

FOREST OIL CORP
Form 8-K
June 03, 2004

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **June 2, 2004**

FOREST OIL CORPORATION

(Exact name of registrant as specified in charter)

New York
(State or other jurisdiction
of incorporation)

1-13515
(Commission
file number)

25-0484900
(IRS Employer
Identification No.)

1600 Broadway, Suite 2200, Denver, Colorado 80202
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **303.812.1400**

Item 5. Other Events and Regulation FD Disclosure.

On June 2, 2004, Moody's Investors Services, Inc. announced that it downgraded our senior implied rating to "Ba3" from "Ba2", confirmed our "Ba3" senior unsecured note rating, downgraded our credit facility due October 2005 to "Ba2" from "Ba1", and confirmed our "Ba3" senior unsecured issuer rating. The announcement ended a downgrade review that commenced on January 27, 2004. The rating outlook is negative.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FOREST OIL
CORPORATION
(Registrant)

Dated: June 3, 2004

By /s/ NEWTON W. WILSON
 III

Newton W. Wilson III
Senior Vice President
General Counsel and
Secretary

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SIGNATURES