

Kennedy Michael N.
Form 4
November 14, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Kennedy Michael N.

(Last) (First) (Middle)

707 SEVENTEENTH
STREET, SUITE 3600

(Street)

DENVER, CO 80202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

FOREST OIL CORP [FST]

3. Date of Earliest Transaction
(Month/Day/Year)

11/12/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Executive V.P. & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)								
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title		Amount or Number of Shares	
Phantom Stock Units	<u>(1)</u>	11/12/2012	A		78,500		<u>(2)</u>	11/12/2016	Common Stock		78,500	
Time-Based Cash Award	<u>(3)</u>	11/12/2012	A		0 <u>(3)</u>		<u>(3)</u>	<u>(3)</u>	Time Based Cash Award ⁽³⁾		0 <u>(3)</u>	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kennedy Michael N. 707 SEVENTEENTH STREET SUITE 3600 DENVER, CO 80202			Executive V.P. & CFO	

Signatures

By: Michael N. Kennedy, attorney-in-fact For: Michael N. Kennedy

11/14/2012

 **Signature of Reporting Person

Date _____

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each share of phantom stock is the economic equivalent of one share of Forest Oil Corporation common stock and will be settled solely in cash.
- (2) This award will vest in installments of 10%, 20%, 30% and 40%, respectively, on each of the first four grant date anniversaries.
- On 11/12/12, Reporting Person was granted a time-based cash award with an initial value of \$281,370 (the "Initial Value"). The Initial Value increases or decreases based on the value of Forest Oil Corporation's common stock (including dividends) and is payable 10%, 20%, 30%, and 40% on each of the first four grant date anniversaries; provided, that in the event of the death or disability, or if Reporting
- (3) Person is involuntarily terminated within two years after a change of control or, in connection with a change of control, the surviving entity does not assume the award or substitute it with an award substantially similar in all material economic respects, Reporting Person shall be entitled to the full amount of the award not previously paid.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.