

FOREST OIL CORP  
Form 8-K  
May 09, 2008

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 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): **May 8, 2008**

**FOREST OIL CORPORATION**

(Exact name of registrant as specified in its charter)

**New York**

(State or other jurisdiction of incorporation)

**1-13515**

(Commission File Number)

**25-0484900**

(IRS Employer Identification No.)

**707 17th Street, Suite 3600, Denver, Colorado**

(Address of principal executive offices)

**80202**

(Zip Code)

**303.812.1400**

(Registrant's telephone number, including area code)

## Edgar Filing: FOREST OIL CORP - Form 8-K

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

As previously announced, effective May 8, 2008, James D. Lightner was elected to serve as Chairman of the Board of Directors of Forest Oil Corporation. Mr. Lightner has served as a director of Forest since 2004 and also serves as Chairman of two standing committees of the Board, including the Compensation Committee and the Executive Committee. In addition, in conjunction with the Annual Meeting of Shareholders, effective May 8, 2008, the Board decreased the number of members of the Board from eight to seven members.

**Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On May 8, 2008, the Board of Directors approved an amendment to the Bylaws as restated on February 14, 2001 (the "Bylaws"). The amendment ( "Amendment No. 4" ) is effective immediately and replaces in its entirety Article I, Section 4 of the Bylaws concerning the advance notification requirements for any shareholder proposals, including without limitation any nominations of candidates for election as directors of Forest, if such matter is to be brought before an annual meeting or special meeting of the shareholders. Section 4, as amended, shall be the exclusive means for a shareholder to make nominations or submit other business before a meeting of Forest's shareholders.

Generally, Amendment No. 4 extends the advance notification periods for shareholder proposals, clarifies the application of advance notice provision to extend to all proposals and nominations for election as directors of Forest, revises and expands the scope of information that a shareholder needs to provide to Forest in connection with any proposal, and requires the person making the proposal to provide Forest with a completed written questionnaire concerning the director nominee and provide certain representations to Forest. Section 4 requires that a shareholder making a proposal must be a holder of record at the time of giving the required notice and, as of the time of the meeting, be entitled to vote at the meeting, and comply with the other requirements contained in Section 4. To be timely, any nomination or any other business to be brought before the annual meeting must be in writing and delivered to Forest not earlier than the close of business on the 120<sup>th</sup> day and not later than the close of business on the 90<sup>th</sup> day prior to the first anniversary date on which Forest first mailed its proxy materials and/or its notice of access to proxy materials for the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is more than 30 days before or more than 60 days after the anniversary date of the preceding year's annual meeting, notice by the shareholder to be timely must be delivered not earlier than the close of business on the 120<sup>th</sup> day prior to the date of such annual meeting and not later than the close of business on the later of the 100<sup>th</sup> day prior to the date of such meeting or, if the first public announcement of the date of such meeting is less than 100 days prior to the date of such meeting, the 10<sup>th</sup> day following the day on which public announcement of the date of such meeting is first made by Forest. Amendment No. 4 also includes advance notice requirements regarding any proposals to be presented at any special meeting of shareholders that are similar to the advance notification provisions concerning any annual meetings of shareholders. The adjournment or postponement of an annual meeting or special meeting will not commence a new time period for the giving of a shareholder's notice.





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: May 9, 2008

By */s/* CYRUS D. MARTER IV  
Cyrus D. Marter IV  
Senior Vice President, General  
Counsel and Secretary

**Index to Exhibits Filed with the Current Report on Form 8-K**

<b>Exhibit</b>	<b>Description</b>
3.1	Amendment No. 4 dated May 8, 2008 to the Bylaws of Forest Oil Corporation Restated on February 14, 2001.