

KEYTE DAVID H
Form 4
December 08, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KEYTE DAVID H

2. Issuer Name and Ticker or Trading Symbol
FOREST OIL CORP [FST]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
707 SEVENTEENTH STREET,, SUITE 3600
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/07/2005

___ Director ___ 10% Owner
__X__ Officer (give title below) ___ Other (specify below)
EVP & CFO

DENVER, CO 80202

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

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

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 12/07/2005 | | M | 7,000 A \$ 14.875 | 18,616 | D | |
| Common Stock | 12/07/2005 | | S | 7,000 D \$ 47.35 | 11,616 | D | |
| Common Stock | 12/07/2005 | | M | 500 A \$ 14.875 | 12,116 | D | |
| Common Stock | 12/07/2005 | | S | 500 D \$ 47.44 | 11,616 | D | |
| Common Stock | | | | | 783 | I | By 401(k) Plan |

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) Shares held in irrevocable trust for daughter. The reporting person's spouse is the trustee of the trust. The reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for the purposes of Section 16 or any other purpose.

(2) Shares held in irrevocable trust for son. The reporting person's spouse is the trustee of the trust. The reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for the purposes of Section 16 or any other purpose.

(3) This option becomes exercisable in installments: 20 percent of this option vests immediately and the remaining 80 percent of this option vests in 20 percent increments on each of the first four anniversaries of the date of grant.

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.