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FOREST OIL CORP
Form 8-K
December 03, 2001

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) November 30, 2001

FOREST OIL CORPORATION
(Exact name of registrant as specified in charter)

New York	1-13515	25-0484900
(State or other juris- diction of incorporation)	(Commission file number)	(IRS Employer Identification No.)

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

Registrant's telephone number, including area code: (303) 812-1400

ITEM 5. OTHER EVENTS.

Forest Oil Corporation announced today that the previously announced transaction with Unocal Corporation to jointly explore and exploit certain properties in the central Gulf of Mexico, primarily in the South Marsh Island and Vermilion areas of the shelf, closed on November 30, 2001. Unocal acquired a portion of Forest's proved reserve base estimated at about four percent of estimated proved reserves and five percent of current production. Previously, in a press release dated November 6, 2001, Forest announced the proposed transaction with Unocal. Forest received cash proceeds at closing of approximately \$118 million.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

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(a) Financial Statements.

Not applicable.

(b) Pro Forma Financial Information.

Not applicable.

(c) Exhibits.

Not applicable.

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: November 30, 2001

By /s/ Joan C. Sonnen

Joan C. Sonnen
Vice President - Controller
And Chief Accounting Officer