

FOREST OIL CORP
Form 4/A
October 25, 2012

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 *
Clark H. Craig

(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)
06/21/2012

4. If Amendment, Date Original Filed(Month/Day/Year)
06/25/2012

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO, Director

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Time-Based Cash Award (2)	06/21/2012		J		0 (3)	A (3)	0 (3)	D
Time-Based Cash Award (2)	06/21/2012		J		0 (3)	D (3)	0 (3)	D
Time-Based Cash Award (2)	06/21/2012		J		0 (4)	A (4)	0 (4)	D
Time-Based Cash Award	06/21/2012		J		0 (4)	D (4)	0 (4)	D

(2)

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

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(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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Time-Based Cash Award <u>(2)</u>	<u>(3)</u>	06/21/2012		J	0 <u>(3)</u>	06/21/2012 06/21/2012	Time-Based Cash Award <u>(3)</u>	0 <u>(3)</u>	
Time-Based Cash Award <u>(2)</u>	<u>(4)</u>	06/21/2012		J	0 <u>(4)</u>	06/21/2012 06/21/2012	Time-Based Cash Award <u>(4)</u>	0 <u>(4)</u>	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clark H. Craig 707 SEVENTEENTH STREET, SUITE 3600 DENVER, CO 80202	X		President & CEO, Director	

Signatures

Roberta L. Louis, attorney-in-fact for H. Craig Clark
10/19/2012

 **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).

The exit box was inadvertently checked on the Original Form 4 filed with the Securities and Exchange Commission on June 25, 2012.

(2) The Reporting Person's employment with the Issuer terminated on June 21, 2012, but the Reporting Person remained a Director of the Issuer through October 5, 2012, when he resigned from the Board.

On June 10, 2011, Reporting Person was granted a time-based cash award with an initial value of \$469,500. On the award's payment date, Reporting Person is entitled to receive an amount of cash equal to the initial value multiplied by a fraction, the numerator of which is the sum of (A) the fair market value of a share of Issuer common stock on the payment date plus (B) the value of dividends and other

(3) distributions paid to shareholders with respect to a share of Issuer common stock from June 10, 2011 until the payment date, and the denominator of which is \$27.11. The payment date is the earliest of (i) June 10, 2014, (ii) the date of a change of control of Issuer, and (iii) the date of Reporting Person's death, disability or involuntary termination of employment. Effective as of June 21, 2012, the date of Reporting Person's involuntary from Issuer, this award was paid out at \$193,706.

On March 12, 2012, Reporting Person was granted a time-based cash award with an initial value of \$166,000. On the award's payment date, Reporting Person is entitled to receive an amount of cash equal to the initial value multiplied by a fraction, the numerator of which is the sum of (A) the fair market value of a share of Issuer common stock on the payment date plus (B) the value of dividends and other

(4) distributions paid to shareholders with respect to a share of Issuer common stock from March 12, 2012 until the payment date, and the denominator of which is \$12.405. The payment date is the earliest of (i) March 12, 2015, (ii) the date of a change of control of Issuer, and (iii) the date of Reporting Person's death, disability or involuntary termination of employment. Effective as of June 21, 2012, the date of Reporting Person's involuntary from Issuer, this award was paid out at \$93,739.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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