

FOREST OIL CORP
Form 4/A
October 25, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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)
03/12/2012

4. If Amendment, Date Original Filed(Month/Day/Year)
03/14/2012

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | 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 required to respond unless the form displays a currently valid OMB control number.

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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying | 8. Price of Derivative Security |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|-----------------------------------|---------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|-----------------------------------|---------------------------------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Securities (Instr. 3 and 4) | (Instr. 5) | | | | |
|--------------------------------------|------------------------------|------------------|------------|--|----------|-----------------------------|------------------|-----------------|----------------------------------|----------------------------|------------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Time-Based Cash Award ⁽¹⁾ | <u>(2)</u> | 03/12/2012 | A | | <u>0</u> | <u>(2)</u> | 03/12/2015 | <u>(2)</u> | Time Based Cash Award <u>(2)</u> | <u>0</u> <u>(2)</u> | \$ <u>0</u> <u>(2)</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

By: Roberta L. Louis, attorney-in-fact For: H. Craig Clark
Date: 10/25/2012

__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) This award was omitted from the reporting person's original Form 4.
- 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 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. The ultimate payment amount is subject to equitable and appropriate adjustments to prevent the dilution or enlargement of the intended benefit of the award.

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.