

FOREST OIL CORP

Form 4

December 18, 2014

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Busnardo Larry C

(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)
12/16/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

VP, Investor Relations

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	12/16/2014		M		8,333	A	<u>11</u>	50,792	D
Common Stock <u>(2)</u>	12/16/2014		D		8,333	D	\$ 0.37	42,459	D
Common Stock	12/16/2014		M		30,000	A	<u>11</u>	72,459	D
Common Stock <u>(2)</u>	12/16/2014		D		30,000	D	\$ 0.37	42,459	D
Common Stock	12/16/2014		F ⁽³⁾		8,423	D	\$ 0.37	34,036	D

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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
Phantom Stock Units	<u>(1)</u>	12/16/2014		M	8,333	12/16/2014 01/24/2016 ⁽¹⁾	Common Stock	8,333
Phantom Stock Units	<u>(1)</u>	12/16/2014		M	30,000	12/16/2014 11/01/2016 ⁽¹⁾	Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Busnardo Larry C 707 SEVENTEENTH STREET SUITE 3600 DENVER, CO 80202			VP, Investor Relations	

Signatures

By: Roberta L. Louis, attorney-in-fact For: Larry C.
Busnardo

12/18/2014

 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) Each share of phantom stock is the economic equivalent of one share of Forest Oil Corporation common stock and was settled solely in cash, in connection with the closing of the Forest and Sabine Oil & Gas LLC transaction.

(2) This report includes non-reportable acquisitions by the reporting person pursuant to the 1999 Employee Stock Purchase Plan of Forest Oil Corporation.

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- (3) Satisfaction of tax liability by withholding shares incident to the vesting of restricted stock on December 16, 2014, in connection with the closing of the Forest Oil Corporation and Sabine Oil & Gas LLC transaction.

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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