

FOREST OIL CORP  
Form 3  
December 23, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>^ First Reserve GP XI, Inc.</p> <p>(Last) (First) (Middle)</p> <p>ONE LAFAYETTE PLACE, THIRD FLOOR,^</p> <p>(Street)</p> <p>GREENWICH,^ CT^ 06830</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>12/16/2014</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>FOREST OIL CORP [FSTO]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	79,241,916	I	See Footnotes <sup>(1)</sup> <sup>(2)</sup>

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)  Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Series A Senior Non-Voting Equity-Equivalent Preferred Stock <sup>(3)</sup>	Â <sup>(3)</sup>	Â <sup>(3)</sup>	Common Stock 39,620,958 <sup>(3)</sup> \$ <sup>(3)</sup>	I See Footnotes <sup>(1)</sup> <u>(2)</u> <u>(3)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
First Reserve GP XI, Inc. ONE LAFAYETTE PLACE, THIRD FLOOR GREENWICH, CT 06830	Â	Â X	Â	Â
First Reserve GP XI, L.P. ONE LAFAYETTE PLACE GREENWICH, CT 06830	Â	Â X	Â	Â
FIRST RESERVE FUND XI L P ONE LAFAYETTE PLACE GREENWICH, CT 06830	Â	Â X	Â	Â
FR XI Onshore AIV, L.P. ONE LAFAYETTE PLACE GREENWICH, CT 06830	Â	Â X	Â	Â
FR XI Onshore AIV, LLC ONE LAFAYETTE PLACE GREENWICH, CT 06830	Â	Â X	Â	Â
FR TLP Investment LLC ONE LAFAYETTE PLACE GREENWICH, CT 06830	Â	Â X	Â	Â
MACAULAY WILLIAM E ONE LAFAYETTE PLACE GREENWICH, CT 06830	Â	Â X	Â	Â
Sabine Investor Holdings LLC 1415 LOUISIANA STREET, SUITE 1600 HOUSTON, TX 77002	Â	Â X	Â	Â

## Signatures

/s/ Anne E. Gold, Chief Compliance Officer, Secretary & Assistant Treasurer for First Reserve GP XI, Inc.

12/23/2014

\*\*Signature of Reporting Person

Date

/s/ Anne E. Gold, Chief Compliance Officer, Secretary & Assistant Treasurer for First Reserve GP XI, Inc., the General Partner of First Reserve GP XI, L.P

12/23/2014

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<u>Signature of Reporting Person</u>	Date
/s/ Anne E. Gold, Chief Compliance Officer, Secretary & Assistant Treasurer for First Reserve GP XI, Inc., the General Partner of First Reserve GP XI, L.P, the General Partner of First Reserve Fund XI, L.P.	12/23/2014
<u>Signature of Reporting Person</u>	Date
/s/ Anne E. Gold, Chief Compliance Officer, Secretary & Assistant Treasurer for First Reserve GP XI, Inc., the General Partner of First Reserve GP XI, L.P, the General Partner FR XI Onshore AIV, L.P.	12/23/2014
<u>Signature of Reporting Person</u>	Date
/s/ Anne E. Gold, Chief Compliance Officer, Secretary & Assistant Treasurer for First Reserve GP XI, Inc., the General Partner of First Reserve GP XI, L.P, the General Partner FR XI Onshore AIV, L.P., the sole member of FR XI Onshore AIV, LLC	12/23/2014
<u>Signature of Reporting Person</u>	Date
/s/ Anne E. Gold, Chief Compliance Officer, Secretary & Assistant Treasurer for First Reserve GP XI, Inc., the General Partner of First Reserve GP XI, L.P, the General Partner of First Reserve Fund XI, L.P., the sole member of FR TLP Investment LLC	12/23/2014
<u>Signature of Reporting Person</u>	Date
/s/ David J. Sambrooks, Chief Executive Officer of Sabine Investor Holdings LLC	12/23/2014
<u>Signature of Reporting Person</u>	Date
/s/ Anne E. Gold, Attorney-in-Fact for William E. Macaulay	12/23/2014
<u>Signature of Reporting Person</u>	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) These securities are directly held by Sabine Investor Holdings LLC.
- (2) This form is filed jointly by the Reporting Owners. See the "Remarks" section of this Form 3.

Sabine Investor Holdings LLC is the direct holder of 2,508,945 shares of Series A Senior Non-Voting Equity-Equivalent Preferred Stock ("Series A Preferred Stock"). Shares of Series A Preferred Stock are convertible into Common Stock at the election of the holder at a ratio of 100 shares of Common Stock per 1 share of Series A Preferred Stock. Pursuant to the Issuer's Certificate of Incorporation, as amended on December 16, 2014 (the "Certificate of Incorporation"), the Reporting Owners are not permitted to convert any shares of Series A Preferred Stock into shares of Common Stock if such conversion would result in a Change of Control (as defined in the Certificate of Incorporation) or cause a Change of Control to occur or be occurring (a "Prohibited Conversion"). The Reporting Persons expressly disclaim any beneficial ownership of any shares of Common Stock issuable in connection with a Prohibited Conversion for purposes of Section 16 or for any other purpose.

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### Remarks:

SeeÂ ExhibitÂ 99.

### Exhibits:

24Â PowerÂ ofÂ Attorney  
99Â JointÂ FilingÂ Statement

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.