

FOREST OIL CORP  
Form 3  
May 19, 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)

|   |         |          |                                      |  |  |
|---|---------|----------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * |         |          | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol   |  |
| Â Saba Capital Management, L.P.           |         |          | (Month/Day/Year)                     | FOREST OIL CORP [FST]  |  |
| (Last)                                    | (First) | (Middle) |                                      | 4. Relationship of Reporting Person(s) to Issuer   | 5. If Amendment, Date Original Filed(Month/Day/Year)                             |
| 405 LEXINGTON AVENUE,Â 58TH FLOOR         |         |          |                                      | (Check all applicable)   |  |
| (Street)                                  |         |          |                                      | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner                    | 6. Individual or Joint/Group Filing(Check Applicable Line)                       |
| NEW YORK,Â NYÂ 10174                      |         |          |                                      | <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | <input type="checkbox"/> Form filed by One Reporting Person                      |
| (City)                                    | (State) | (Zip)    |                                      |  | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |

**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, \$0.10 par value (the "Common Stock") | 12,750,032  | I  | See footnotes <u>(1)</u> <u>(2)</u>                   |

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 | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|--|---------------------------|----------------------|---|
|--|--|--|---------------------------|----------------------|---|

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| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Price of Derivative Security | (Instr. 4) | Derivative Security: Direct (D) or Indirect (I) |
|------------------|-----------------|-------|----------------------------|------------------------------|------------|---|
|                  |                 |       |                            |                              |            |   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Saba Capital Management, L.P.<br>405 LEXINGTON AVENUE<br>58TH FLOOR<br>NEW YORK, NY 10174 | ^             | ^ X       | ^       | ^     |
| Weinstein Boaz<br>405 LEXINGTON AVENUE<br>58TH FLOOR<br>NEW YORK, NY 10174                | ^             | ^ X       | ^       | ^     |

## Signatures

|   |            |
|---|------------|
| SABA CAPITAL MANAGEMENT, L.P., By: /s/ Boaz R. Weinstein, Managing Member | 05/19/2014 |
| __Signature of Reporting Person   | Date       |
| /s/ Boaz R. Weinstein   | 05/19/2004 |
| __Signature of Reporting Person   | 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).
- The securities reported herein are held by (i) Saba Capital Master Fund, Ltd., a Cayman Islands exempted company, (ii) Saba Capital Master Fund II, Ltd., a Cayman Islands exempted company, (iii) Saba Capital Leveraged Master Fund, Ltd., a Cayman Islands exempted company and (iv) Saba Capital Partners (Cayman), L.P., a Cayman Islands limited partnership (collectively, the "Saba Funds").
- (2) Mr. Boaz R. Weinstein ("Mr. Weinstein") serves as the managing member of Saba Capital Management GP, LLC, the general partner of Saba Capital Management, L.P., a Delaware limited partnership ("Saba Capital"). Saba Capital serves as the investment manager of the Saba Funds. Each Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.

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.