



Forest Oil Corporation


FST NYSE

Oil / Gas Exploration / Production

Market Capitalization USD:

\$1,646.91 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group. 
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: H. Craig Clark

Age: 55

CEO Since: 2003

	2009	2010	2011
Base Salary	\$650,000	\$668,750	\$725,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$900,000	\$1,000,000	\$250,000
Benefits and Perquisites	\$59,319	\$59,954	\$69,826
TOTAL ANNUAL COMPENSATION	\$1,609,319	\$1,728,704	\$1,044,826
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$1,941,515	\$4,219,695	\$4,115,399
TOTAL COMPENSATION	\$3,550,834	\$5,948,399	\$5,160,225
Median of Other Named Executive Officers Total Compensation	\$1,444,966	\$1,922,179	\$1,763,314
Value Realized on Exercise of Stock Option	\$0	\$3,197,174	\$448,821
Value Realized on Vesting of Stock	\$0	\$2,452,000	\$2,420,400
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$5,649,174	\$2,869,221

Proxy Date: 29 Mar 2012

Annual Meeting Date: 8 May 2012

Equity Reserves: 6.40%

Stock Option Run Rate: 0.00%

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Performance Comparison

■ S&P500 ■ Industry ■ FST



Peer Comparisons (TRBC) =Oil / Gas Exploration / Production

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
FST	Forest Oil Corporation	\$3,550,834	\$5,948,399	\$5,160,225	\$1,646,911,209
QEP	QEP Resources, Inc.		\$7,870,110		\$4,777,621,304
XEC	Cimarex Energy Co.	\$4,026,874	\$6,867,540		\$4,764,187,932
DNR	Denbury Resources Inc.	\$12,658,955	\$3,849,975		\$4,627,028,392
UPL	Ultra Petroleum Corp.	\$6,556,989	\$5,406,997		\$4,239,035,927
WLL	Whiting Petroleum Corporation	\$3,044,719	\$4,491,141	\$6,708,406	\$4,117,719,972
SM	SM Energy Company	\$3,221,570	\$3,988,517		\$3,865,479,775

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps.

Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Newfield Exploration Company, Cimarex Energy Co., Pioneer Natural Resources Company, Range Resources Corporation, SM Energy Company, Cabot Oil & Gas Corporation, EXCO Resources, Inc., SandRidge Energy, Inc., Plains Exploration & Production Company, Comstock Resources, Inc., Petrohawk Energy Corporation, Quicksilver Resources Inc.

Performance Peer Group

Newfield Exploration Company, Cimarex Energy Co., Pioneer Natural Resources Company, Range Resources Corporation, SM Energy Company, Cabot Oil & Gas Corporation, EXCO Resources, Inc., SandRidge Energy, Inc., Plains Exploration & Production Company, Comstock Resources, Inc., Petrohawk Energy Corporation, Quicksilver Resources Inc.

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Patrick R. McDonald	Chairman	54	Male	8	Outside
Loren K. Carroll	Member	68	Male	6	Outside
Ravmond I. Wilcox	Member	66	Male	3	Outside

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