## Edgar Filing: WEBERT MAGALEN C - Form 4

|  | MAGALEN C                               |  |                                 |  |                          |   |  |  |   |  |
|--|---|--|---------------------------------|--|--------------------------|---|--|--|---|--|
| Form 4   |   |  |                                 |  |                          |   |  |  |   |  |
| May 04, 20   |   |  |                                 |  |                          |   |  | OMB A  | PPROVAL   |  |
| FORM 4<br>UNITED STATES SECURITIES AND EXCHANGE COMMISSION<br>Washington, D.C. 20549<br>Check this box<br>if no longer<br>subject to<br>Section 16.<br>Form 4 or<br>Form 5<br>obligations<br>may continue.<br>Statement of the Public Utility Holding Company Act of 1935 or Section |   |  |                                 |  |                          |   |  | N OMB<br>Number:   | 3235-0287   |  |
|  |   |  |                                 |  |                          |   |  | Estimated<br>burden hoi<br>response                                  | urs per   |  |
| <i>See</i> Inst 1(b).  | ruction                                 | 30(h)  | of the Ii                       | nvestment  | Compai                   | ny Act of 1   | 940  |  |   |  |
| (Print or Type   | Responses)                              |  |                                 |  |                          |   |  |  |   |  |
|  | Address of Reporting<br>MAGALEN C       | Person <u>*</u>                              | Symbol                          | er Name <b>and</b><br>ISLE COM                   |                          | -   | 5. Relationship o<br>Issuer<br>(Che                            | of Reporting Per<br>eck all applicabl                                |   |  |
| (Last) (First) (Middle) 3. (M  |   |  | 3. Date of Earliest Transaction |  |                          | X_ Director<br>Officer (giv<br>below)   | Officer (give title Other (specify                             |  |   |  |
| (Street) 4. If Amendment, Date Original<br>Filed(Month/Day/Year)   |   |  |                                 |  | ıl                       | 6. Individual or Joint/Group Filing(Check<br>Applicable Line)<br>_X_ Form filed by One Reporting Person |  |  |   |  |
| FRIDAY H   | IARBOR, WA 98                           | 250  |                                 |  |                          |   |  | More than One R  |   |  |
| (City)   | (State)                                 | (Zip)  | Tab                             | ole I - Non-I                                    | Derivative               | Securities A  | cquired, Disposed  | of, or Beneficia   | ally Owned  |  |
| 1.Title of<br>Security<br>(Instr. 3)   | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deeme<br>Execution I<br>any<br>(Month/Da | Date, if                        | 3.<br>Transactio<br>Code<br>(Instr. 8)<br>Code V | Disposed<br>(Instr. 3, 4 | (A) or<br>of (D)  | Securities<br>Beneficially                                     | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
| Reminder: Re   | port on a separate line                 | e for each cla                               | ass of sec                      | urities benet                                    | ficially ow              |   | or indirectly.   |  |   |  |
|  |   |  |                                 |  | Perso<br>inform          | ons who rest<br>nation cont   | spond to the colle<br>tained in this form<br>and unless the fo | n are not  | SEC 1474<br>(9-02)  |  |

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of | 2.          | 3. Transaction Date | 3A. Deemed         | 4.       | 5.        | 6. Date Exercisable and | 7. Title and Amount of | 8. Price of |
|-------------|-------------|---------------------|--------------------|----------|-----------|-------------------------|------------------------|-------------|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | Transact | ionNumber | Expiration Date         | Underlying Securities  | Derivative  |
| Security    | or Exercise |                     | any                | Code     | of        | (Month/Day/Year)        | (Instr. 3 and 4)       | Security    |

number.

displays a currently valid OMB control

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| (Instr. 3)                 | Price of<br>Derivative<br>Security | (Month/Day/Year | ) (Instr. 8) | Securit<br>Acquir<br>(A) or<br>Dispos<br>of (D)<br>(Instr. 3 | Disposed               |                    |                 |  | (Instr. 5) |
|----------------------------|------------------------------------|-----------------|--------------|--|------------------------|--------------------|-----------------|--|------------|
|                            |                                    |                 | Code V       | (A) (  | D) Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |            |
| Deferred<br>Stock<br>Units | <u>(1)</u>                         | 05/02/2006      | А            | 40   | (2)                    | (2)                | Common<br>Stock | 40                                     | \$ 85.68   |

## **Reporting Owners**

| <b>Reporting Owner Name / Address</b>                               | Relationships |           |            |       |  |  |  |
|---|---------------|-----------|------------|-------|--|--|--|
|   | Director      | 10% Owner | Officer    | Other |  |  |  |
| WEBERT MAGALEN C<br>2461 TURN POINT ROAD<br>FRIDAY HARBOR, WA 98250 | Х             |           |            |       |  |  |  |
| Signatures  |               |           |            |       |  |  |  |
| /s/ Magalen C. Webert by Steven attorney-in-fact                    | Ford          |           | 05/04/2006 |       |  |  |  |
| **Signature of Reporting Per  | rson          |           |            | 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) 1 for 1
- (2) The deferred stock units are payable in cash upon the reporting person's termination of service as a director of the issuer, such payment to be made in a lump sum or in quarterly installments over 10 years based on the closing price of the issuer's stock at such time.

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.