

POTLATCH CORP  
Form 4  
April 04, 2006

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GILLIS RUTH ANN M**

(Last) (First) (Middle)

**601 W. RIVERSIDE AVE., SUITE  
1100**

(Street)

**SPOKANE, WA 99201**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**POTLATCH CORP [PCH]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/31/2006**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify  
below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount		Price

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nu Sha
Phantom Stock Units	\$ 42.84 (1)	03/31/2006	A	836.886					01/01/2014(2)	01/31/2014(2)	Common Stock	83

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILLIS RUTH ANN M 601 W. RIVERSIDE AVE. SUITE 1100 SPOKANE, WA 99201	X			

## Signatures

Malcolm A. Ryerse,  
Attorney-in-Fact

04/04/2006

\_\_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).

Phantom stock units are credited to the reporting person's account on the transaction date in accordance with the provisions of the

(1) Potlatch Corporation Deferred Compensation Plan for Directors and will be converted to cash and paid on a 1-for-1 basis with the issuer's common stock.

(2) Phantom stock units will be converted to cash and paid on the date previously elected by the reporting person in accordance with the provisions of the Potlatch Corporation Deferred Compensation Plan for Directors.

(3) Phantom stock unit beneficial ownership total includes phantom stock allocated to the reporting person's Deferred Compensation Account since the reporting person's last report. Phantom stock allocations in this report include quarterly retainer fees and a special distribution declared by the Issuer and paid on March 31, 2006 to stockholders of record on February 14, 2006.

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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