

POTLATCH CORP
Form 3
September 18, 2006

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 and Ticker or Trading Symbol | |
| Â Mull Pamela Ann | | | (Month/Day/Year) | | POTLATCH CORP [PCH] | |
| (Last) | (First) | (Middle) | 09/16/2006 | | 4. Relationship of Reporting Person(s) to Issuer | |
| 601 W. RIVERSIDE AVE.,Â SUITE 1100 | | | | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| (Street) | | | | | (Check all applicable) | |
| SPOKANE,Â WAÂ 99201 | | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) V.P. and General Counsel | |
| | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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 | 484 | D | Â |
| Common Stock | 5,124.405 | I | Shares held in reporting person's 401(k) savings plan account |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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) |
|-----------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|---------------------------|----------------------|----------------------------------------------------------|
|-----------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|---------------------------|----------------------|----------------------------------------------------------|

Edgar Filing: POTLATCH CORP - Form 3

| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | |
|-----------------------------|------------------|-----------------|---------------------|----------------------------|------------------------------|---------------------------------------------------------------|---|
| Stock Option (right to buy) | Â <u>(1)</u> | 12/03/2008 | Common Stock | 3,308 | \$ 25.1112 | D | Â |
| Stock Option (right to buy) | Â <u>(2)</u> | 12/02/2009 | Common Stock | 3,308 | \$ 27.5226 | D | Â |
| Stock Option (right to buy) | Â <u>(3)</u> | 12/05/2012 | Common Stock | 3,308 | \$ 16.5501 | D | Â |
| Stock Option (right to buy) | Â <u>(4)</u> | 12/04/2013 | Common Stock | 1,324 | \$ 22.0713 | D | Â |
| Stock Option (right to buy) | Â <u>(5)</u> | 12/02/2014 | Common Stock | 1,261 | \$ 35.4393 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Mull Pamela Ann 601 W. RIVERSIDE AVE. SUITE 1100 SPOKANE, WA 99201 | Â | Â | Â V.P. and General Counsel | Â |

Signatures

Carol C. Cameron,
Attorney-in-Fact

09/18/2006

__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).

(1) The option becomes exercisable in two equal annual installments beginning December 3, 1999.

(2) The option becomes exercisable in two equal annual installments beginning December 2, 2000.

(3) The option becomes exercisable in two equal annual installments beginning December 5, 2003.

(4) The option becomes exercisable in two equal annual installments beginning December 4, 2004.

(5) The option becomes exercisable in two equal annual installments beginning December 2, 2005.

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.