Edgar Filing: GILLIS RUTH ANN M - Form 4

GILLIS RUTH Form 4	ANN M											
December 05, 2	005											
FORM 4	1									OMB A	PPROV	AL
		ECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						OMB Number:	3235	-0287		
Check this be if no longer subject to Section 16. Form 4 or Form 5	STATEN	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,									Janua average urs per	ary 31, 2005 0.5
obligations may continue <i>See</i> Instructio 1(b).	Section 17((a) of the I	Public U	Jtility Ho	oldin	ig Cor		of 1935 or Sec				
(Print or Type Resp	oonses)											
1. Name and Address of Reporting Person <u>*</u> GILLIS RUTH ANN M			2. Issuer Name and Ticker or Trading Symbol POTLATCH CORP [PCH]				5. Relationship of Reporting Person(s) to Issuer					
(Last)	(First) (Middle)	3. Date of Earliest Transaction				-]	(Check all applicable)				
601 W. RIVERSIDE AVE., SUITE 1100			(Month/Day/Year) 12/02/2005				X_ Director 10% Owner Officer (give title Other (specify below) below)					
				4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
SPOKANE, W	A 99201							Form filed Person	by Mo	ore than One R	eporting	
(City)	(State)	(Zip)	Tab	ole I - Non	-Deri	ivative	Securities A	cquired, Dispose	ed of,	or Beneficia	lly Owne	ed
	'ransaction Date onth/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transacti Code (Instr. 8) Code V	ionAc Di (In	sposed 1str. 3, 4	(A) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Fc (D (I)	orm: Direct 0) or Indirect	7. Nature Indirect Benefici Ownersh (Instr. 4)	al nip
Domindor Domi		for a 1	on of					n in ding star				
Reminder: Report of	on a separate line	e for each cl	ass of sec	urities ben		Perso inforn requir	ns who res nation cont red to resp	prindirectly. spond to the co ained in this fo ond unless the ntly valid OMB	rm a form	re not	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8. Pr
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities	Deri
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu

number.

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(Instr. 3)	Price of Derivative Security	rivative		Acquired (or Dispose (D) (Instr. 3, 4 and 5)	ed of					(Inst
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	\$ 49.64 (1)	12/02/2005	А	604.35 (2)		(3)	(3)	Common Stock	604.35	\$ 4

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	Х						
Signatures							
Malcolm A. Ryerse, Attorney-in-Fact		12/05/200)5				

<u>**</u>Signature of Reporting Person

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).

Date

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.

The phantom stock units acquired represent an equity compensation award approved by the Potlatch Corporation Board of Directors and(2) granted to the reporting person. The number of phantom stock units was determined by dividing the closing price of the issuer's common stock on the transaction date into the reporting person's award amount.

(3) The phantom stock units become payable in cash upon the reporting person's termination of service as a Director of Potlatch Corporation.

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.