

POTLATCH CORP
Form 3
September 18, 2006

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

OMB APPROVAL

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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 *

Â Mull Pamela Ann
(Last) (First) (Middle)

601 W. RIVERSIDE AVE.,Â SUITE 1100

(Street)

SPOKANE,Â WAÂ 99201

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
09/16/2006

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
V.P. and General Counsel

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

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 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)

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	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.

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