GILLIS RUTH ANN M

Form 4

January 06, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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response...

Check this box if no longer subject to Section 16. Form 4 or

SECURITIES Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

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(b).

(Last)

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

2. Issuer Name and Ticker or Trading Symbol

Issuer

(First) (Middle)

2. Transaction Date 2A. Deemed

3. Date of Earliest Transaction

POTLATCH CORP [PCH]

(Month/Day/Year) 01/04/2010

X_ Director 10% Owner Other (specify Officer (give title

(Check all applicable)

5. Relationship of Reporting Person(s) to

601 W. FIRST AVENUE, SUITE

(Street)

1600

1.Title of

Security

(Instr. 3)

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 Form filed by More than One Reporting

(Instr. 4)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

below)

SPOKANE, WA 99201

(City) (State) (Zip)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Execution Date, if Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

(Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (A)

Following Reported Transaction(s) (Instr. 3 and 4)

or Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and Expiration 7. Title and Amo Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative Underlying Secu Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) or Derivative Disposed of (D) Security (Instr. 3, 4, and 5) Code V (D) Date Exercisable Expiration Date (A) An Nu Sh Phantom 54 Common 01/01/2014(2) 01/01/2014(2) Stock \$ 32.14 01/04/2010 Α 544.493 Stock Units (1)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GILLIS RUTH ANN M 601 W. FIRST AVENUE, SUITE 1600 X SPOKANE, WA 99201

Signatures

/s/ Pamela Mull, Attorney o1/06/2010 in Fact

**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 II 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 II.
- Phantom stock unit beneficial ownership represents phantom stock allocated to the reporting person's Deferred Compensation Account (3) since the reporting person's last report. These phantom stock allocations represent meeting attendance fees and a quarterly distribution of the annual retainer fee.
- (4) Includes phantom stock allocated to the reporting person's Deferred Compensation Account since the reporting person's last report that represents a quarterly dividend.

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.

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