POTLATCH CORP Form 4

December 07, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* PEIROS LARRY

2. Issuer Name and Ticker or Trading Symbol

Issuer

(Check all applicable)

5. Relationship of Reporting Person(s) to

(First) (Middle) 3. Date of Earliest Transaction

POTLATCH CORP [PCH]

X\_ Director

below)

10% Owner Other (specify

601 W. FIRST AVENUE, SUITE

1600

(Last)

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

12/03/2010

6. Individual or Joint/Group Filing(Check

Applicable Line)

Officer (give title

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

SPOKANE, WA 99201

(City) (State) (Zip)

(Street)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

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

(Instr. 4)

(A)

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 Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Disposed of (	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units (1)	\$ 32.6	12/03/2010		A	1,993.865		(2)	(2)	Common Stock	1,993.865 (3)

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

PEIROS LARRY

601 W. FIRST AVENUE, SUITE 1600 X

SPOKANE, WA 99201

# **Signatures**

/s/ Lorrie D. Scott, Attorney-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 upon the reporting person's termination from service with Potlatch in accordance with the provisions of the Potlatch Corporation Deferred Compensation Plan for Directors II.
- (3) Phantom stock unit beneficial ownership represents phantom stock allocated to the reporting person's Deferred Compensation Account since the reporting person's last report. These phantom stock allocations represent an annual award grant.
- (4) Includes phantom stock allocated to the reporting person's Deferred Compensation Account since the reporting person's last report that represents quarterly dividends.

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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