

CASCADE CORP
Form 4
February 05, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
CATHEY TERRY H

(Last) (First) (Middle)
PO BOX 20187
(Street)

PORTLAND, OR 97294

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CASCADE CORP [CAE]

3. Date of Earliest Transaction (Month/Day/Year)
02/02/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)

Chief Operating Officer

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 Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 02/02/2007 | | M | | 5,400 A \$ 14.05 | 58,395 | D |
| Common Stock | 02/02/2007 | | S ⁽¹⁾ | | 5,400 D \$ 54.28 | 52,995 | D |
| Common Stock | 02/05/2007 | | M | | 2,700 A \$ 14.05 | 55,695 | D |
| Common Stock | 02/05/2007 | | S ⁽¹⁾ | | 2,700 D \$ 54.28 | 52,995 | D |
| Common Stock | 02/05/2007 | | M | | 14,500 A \$ 16.375 | 67,495 | D |

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| | | | | | | | |
|--------------|------------|------------------|-------|---|----------|--------|---|
| Common Stock | 02/05/2007 | S ⁽¹⁾ | 8,900 | D | \$ 54.37 | 58,595 | D |
| Common Stock | 02/05/2007 | S ⁽¹⁾ | 5,600 | D | \$ 54.58 | 52,995 | D |

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

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.

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Options (right to buy) | \$ 14.05 | 02/02/2007 | | M | 5,400 | 05/23/2002 ⁽²⁾ 05/23/2012 | Common Stock | 5,400 |
| Employee Stock Options (right to buy) | \$ 14.05 | 02/05/2007 | | M | 2,700 | 05/23/2002 ⁽²⁾ 05/23/2012 | Common Stock | 2,700 |
| Employee Stock Options (right to buy) | \$ 16.375 | 02/05/2007 | | M | 14,500 | 05/14/1998 ⁽⁴⁾ 05/14/2008 | Common Stock | 14,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CATHEY TERRY H PO BOX 20187 | | | Chief Operating Officer | |

PORTLAND, OR 97294

Signatures

Terry H. Cathey

02/05/2007

__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).
- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on January 11, 2007.
- (2) The option was granted for 20,000 shares on 05/23/2002 and became exercisable for 25% of the shares on each of the first four anniversaries.
- (3) Mr. Cathey's previously reported number of derivative securities beneficially owned following reported transaction was understated by 5,000 shares.
- (4) The option was granted for 15,600 shares on 05/14/1998 and became exercisable for 25% of the shares on each of the first four anniversaries.

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.