

SEAMANS HARRY D  
Form 4  
November 30, 2004

**FORM 4**

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

OMB APPROVAL

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**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 \*  
SEAMANS HARRY D

(Last) (First) (Middle)  
601 W. RIVERSIDE AVENUE,  
SUITE 1100  
(Street)

SPOKANE, WA 99201

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/26/2004

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)  
Vice President

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/26/2004		M		3,464	A	\$ 45.9619
Common Stock	11/26/2004		S		3,464	D	\$ 49.3
Common Stock	11/29/2004		M		3,464	A	\$ 35.9599
Common Stock	11/29/2004		S		3,464	D	\$ 50.2716
Common Stock	11/29/2004		M		3,464	A	\$ 39.413

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Common Stock	11/29/2004	S	3,464	D	\$ 50.2716	0	D
Common Stock	11/29/2004	M	3,254	A	\$ 30.5421	3,254	D
Common Stock	11/29/2004	S	3,254	D	\$ 50.2716	0	D
Common Stock	11/29/2004	M	3,464	A	\$ 27.32	3,464	D
Common Stock	11/29/2004	S	3,464	D	\$ 50.2716	0	D

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

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 45.9619	11/26/2004		M	<u>2,414</u> (1)	12/04/1999 12/04/2007	Common Stock	2,414
Employee Stock Option (right to buy)	\$ 35.9599	11/29/2004		M	<u>3,464</u> (3)	12/03/2000 12/03/2008	Common Stock	3,464
Employee Stock Option (right to buy)	\$ 39.413	11/29/2004		M	<u>3,464</u> (5)	12/02/2001 12/02/2009	Common Stock	3,464

