SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

Date of Report: June 9, 2003

(Date of earliest event reported)

POTLATCH CORPORATION

(Exact name of registrant as specified in its charter)

Delaware (State or Other Jurisdiction

1-5313 (Commission 82-0156045 (I.R.S. Employer

of Incorporation)

File Number)

Identification Number)

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601 W. Riverside Avenue, Suite 1100, Spokane WA, (Address of principal executive offices)

99201 (Zip Code)

509-835-1500

(Registrant s telephone number,

including area code)

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Item 5.

On June 9, 2003, Potlatch Corporation issued the following press release:

Potlatch Corporation (NYSE: PCH) today announced that it has received final approval of a federal income tax refund of approximately \$24.5 million. The refund is the result of a settlement with the Internal Revenue Service for tax years 1989 through 1994.

Approximately \$12 million of the settlement is interest income that the company will report in the second quarter of 2003.

Potlatch is a diversified forest products company with timberlands in Arkansas, Idaho and Minnesota. This news release contains, in addition to historical information, certain forward-looking statements. These forward-looking statements are based on management s best estimates and assumptions regarding future events, and are therefore subject to known and unknown risks and uncertainties and are not guarantees of future performance. The company s actual results could differ materially from those expressed or implied by forward-looking statements.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act o	of 1934, the Registrant has duly	y caused this report to be signed	on its behalf by the
undersigned hereunto duly authorized.			

Dated: June 10, 2003

POTLATCH CORPORATION

By: /s/ Malcolm A. Ryerse

Malcolm A. Ryerse Corporate Secretary