

INTRAWEST CORP
Form 4
August 09, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Pirate Capital LLC

2. Issuer Name and Ticker or Trading Symbol
INTRAWEST CORP [IDR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 CONNECTICUT AVENUE, 4TH FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/07/2006

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

NORWALK, CT 06854

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

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 08/07/2006 | 08/07/2006 | P | 65,000 A \$ 27 | 8,557,670 | I | See Footnote (1) |
| Common Stock | 08/07/2006 | 08/07/2006 | P | 50,000 A \$ 26.93 | 8,607,670 | I | See Footnote (1) |
| Common Stock | 08/07/2006 | 08/07/2006 | P | 40,200 A \$ 27 | 8,647,870 | I | See Footnote (1) |
| Common Stock | 08/08/2006 | 08/08/2006 | P | 85,700 A \$ 26.95 | 8,733,570 | I | See Footnote |

| | | | | | | | | | (1) |
|--------------|------------|------------|---|---------|---|----------|-----------|---|------------------|
| Common Stock | 08/08/2006 | 08/08/2006 | P | 150,000 | A | \$ 27 | 8,883,570 | I | See Footnote (1) |
| Common Stock | 08/09/2006 | 08/09/2006 | P | 10,000 | A | \$ 26.75 | 8,893,570 | I | See Footnote (1) |
| Common Stock | 08/09/2006 | 08/09/2006 | P | 25,000 | A | \$ 26.94 | 8,918,570 | I | See Footnote (1) |

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.

SEC 1474
(9-02)

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Pirate Capital LLC 200 CONNECTICUT AVENUE 4TH FLOOR NORWALK, CT 06854 | | X | | |
| Hudson Thomas R Jr C/O PIRATE CAPITAL LLC 200 CONNECTICUT AVE, 4TH FLOOR NORWALK, CT 06854 | | X | | |

Signatures

/s/ Pirate Capital LLC, by Thomas R. Hudson Jr., its Portfolio
Manager

08/09/2006

__Signature of Reporting Person

Date

/s/ Thomas R. Hudson Jr.

08/09/2006

__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).

The securities beneficially owned by the Reporting Persons are held directly by Jolly Roger Fund LP, a limited partnership for which Pirate Capital LLC ("Pirate") serves as general partner, and Jolly Roger Offshore Fund LTD and Jolly Roger Activist Portfolio Company LTD, each an investment fund for which Pirate serves as investment advisor (collectively, the "Funds"). Pirate is deemed to be the

- (1) indirect beneficial owner of the securities reported herein by reason of its position as general partner or investment advisor, as applicable, of the Funds, and its pecuniary interest in such shares is a fractional interest in such amount. Thomas R. Hudson Jr., as the sole managing member of Pirate, is also deemed to be the indirect beneficial owner of such securities. The Reporting Persons disclaim beneficial ownership of any and all such securities in excess of their actual pecuniary interest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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