

POTLATCH CORP  
Form 4  
March 03, 2003

**FORM 4**

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

OMB APPROVAL

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

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed By  
Romeo and Dye's  
Section 16 Filer  
www.section16.net

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol				6. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
<b>Rembe Toni</b>			<b>Potlatch Corporation - PCH</b>				<input checked="" type="checkbox"/> Director —			
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year <b>March 3, 2003</b>		<input type="checkbox"/> 10% Owner —			
<b>Potlatch Corporation</b>							<input type="checkbox"/> Officer (give title below) —		<input type="checkbox"/> Other (specify below)	
<b>601 W. Riverside Ave., Suite 1100</b>			5. If Amendment, Date of Original (Month/Day/Year)		7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person					
<b>Spokane, WA 99201</b>										
(City)	(State)	(Zip)	<b>Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>							
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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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**FORM 4 (continued) 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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or	11. Nature of Indirect Ownership (Instr. 4)
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				(Instr. 3, 4 & 5)		Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares			Indirect (I) (Instr. 4)
				Code	V							
<b>Phantom Stock</b>	<b>1 - for - 1</b>	<b>02/28/03</b>		<b>P</b>	<b>29.07</b>	<b>01/01/09<sup>(1)</sup></b>	<b>01/31/09<sup>(2)</sup></b>	<b>Common Stock</b>	<b>29.07</b>	<b>20.64</b>	<b>2,495.638<sup>(3)</sup></b>	<b>D</b>

Explanation of Responses:

- (1) Phantom stock will be converted to cash and paid on a date previously elected by the reporting person in accordance with the provisions of the Potlatch Corporation Deferred Compensation Plan for Directors.
- (2) Phantom stock will be converted to cash and paid on a date previously elected by the reporting person in accordance with the provisions of the Potlatch Corporation Deferred Compensation Plan for Directors.
- (3) Phantom stock beneficial ownership total includes phantom stock allocated to the reporting person's Deferred Compensation Account since the reporting person's last report. Phantom stock allocations include director's meeting attendance fees and dividend equivalents at prices ranging from \$20.47 to \$20.64 per share.

By: /s/ **Malcolm A. Ryerse**  
**Attorney-in-fact**

**March 3, 2003**  
 Date

\*\*Signature of Reporting Person

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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