

POTLATCH CORP  
Form 5  
February 13, 2007

**FORM 5**

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
WEYERHAEUSER WILLIAM T

(Last) (First) (Middle)

PO BOX 1278

(Street)

TACOMA, WA 98401

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2006

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)

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common	Â	Â	Â	Amount (A) or (D) Price	2,209	D	Â
Common	06/19/2006	Â	J	25.026 (1) A \$ 38.64	63,770.503	I	Beneficiary & Trustee of WBW Trust #1
Common	08/04/2006	Â	J	0.503 (2) D \$ 35.49	63,770	I	Beneficiary & Trustee of WBW Trust #1

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Common	09/18/2006	Â	J	152 <sup>(1)</sup>	A	\$ 38.45	63,922	I	Beneficiary & Trustee of WBW Trust #1
Common	12/28/2006	Â	J	133 <sup>(1)</sup>	A	\$ 44.5	64,055	I	Beneficiary & Trustee of WBW Trust #1
Common	06/19/2006	Â	J	22.776 <sup>(1)</sup>	A	\$ 38.64	3,390.798	I	I disclaim ownership of these shares owned directly by my wife
Common	08/04/2006	Â	J	0.798 <sup>(2)</sup>	D	\$ 35.49	3,390	I	I disclaim ownership of these shares owned directly by my wife
Common	09/18/2006	Â	J	23 <sup>(1)</sup>	A	\$ 38.45	3,413	I	I disclaim ownership of these shares owned directly by my wift
Common	12/28/2006	Â	J	20 <sup>(1)</sup>	A	\$ 44.5	3,433	I	I disclaim ownership of these shares owned directly by my wife
Common	Â	Â	Â	Â	Â	Â	27,563	I	I disclaim beneficial ownership of these shs held by a trust for my mother of which I am trustee
Common	Â	Â	Â	Â	Â	Â	39,024	I	I disclaim beneficial

ownership of these shs held in a trust for my sister of which I am a trustee

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)	8. Price of Derivative Security (Instr. 5)	9. of D Se B O E Is F (I
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEYERHAEUSER WILLIAM T PO BOX 1278 TACOMA, WA 98401	X			

## Signatures

William T. Weyerhaeuser 02/13/2007

\*\*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) Shares acquired due to reinvestment of dividends.
- (2) Fractional share redeemed by broker for transfer to UBS Financial Services Inc.

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