## Edgar Filing: QUESNEL GREGORY L - Form 4

| QUESNEL<br>Form 4  | GREGORY L   |  |  |  |  |   |  |  |   |  |
|--|---|--|--|--|--|---|--|--|---|--|
| December (   | 9, 2008   |  |  |  |  |   |  |  |   |  |
| FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549                                       |   |  |  |  |  |   |  |  | APPROVAL<br>3235-0287   |  |
| Check ti<br>if no lor<br>subject<br>Section<br>Form 4<br>Form 5<br>obligation<br>may con<br><i>See</i> Inst<br>1(b). | nger<br>to<br>16.<br>or<br>Filed pu<br>ons<br>stinue. | MENT OI<br>arsuant to S<br>(a) of the I<br>30(h) | Estimated<br>burden hou<br>response          | urs per                                |  |   |  |  |   |  |
| (Print or Type   | Responses)  |  |  |  |  |   |  |  |   |  |
| QUESNEL GREGORY L Sy<br>Particular (Last) (First) (Middle) 3.<br>(Middle) 3.   |   |  | Symbol                                       | er Name <b>an</b> o<br>ATCH CO         |  | -   | 5. Relationship of Reporting Person(s) to<br>Issuer<br>(Check all applicable)                  |  |   |  |
|  |   |  |  | of Earliest T                          | -  | -   |  |  |   |  |
|  |   |  | (Month/<br>12/05/2                           | Day/Year)<br>2008                      |  |   | X_ Director 10% Owner<br>Officer (give title Other (specify<br>below) below)                   |  |   |  |
|  |   |  | Amendment, Date Original<br>(Month/Day/Year) |  |  | 6. Individual or Joint/Group Filing(Check<br>Applicable Line)<br>_X_ Form filed by One Reporting Person |  |  |   |  |
| SPOKANE  | E, WA 99201   |  |  |  |  |   | Form filed by<br>Person  | More than One R  | eporting  |  |
| (City)   | (State)   | (Zip)  | Tab  | ole I - Non-l                          | Derivative   | Securities  | Acquired, Disposed   | of, or Beneficia   | lly Owned   |  |
| 1.Title of<br>Security<br>(Instr. 3)   | 2. Transaction Date<br>(Month/Day/Year)               |  | Date, if                                     | 3.<br>Transactio<br>Code<br>(Instr. 8) | 4. Securit<br>onAcquired<br>Disposed<br>(Instr. 3, | (A) or<br>of (D)  | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|  |   |  |  | Code V                                 | Amount   | or<br>(D) Price   | (Instr. 3 and 4)   |  |   |  |
| Reminder: Re   | port on a separate lin                                | e for each cl                                    | ass of sec                                   | urities bene                           | ficially ow  | ned directly  | or indirectly.   |  |   |  |
|  |   |  |  |  | Perso  | ons who re  | spond to the colle   |  | SEC 1474<br>(9-02)  |  |

Persons who respond to the collection of<br/>information contained in this form are not<br/>required to respond unless the form<br/>displays a currently valid OMB control<br/>number.SEC 14<br/>(9-0)

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of | 2.          | 3. Transaction Date | 3A. Deemed         | 4.        | 5. Number of | 6. Date Exercisable and | 7. Title and Amount of |
|-------------|-------------|---------------------|--------------------|-----------|--------------|-------------------------|------------------------|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | Transacti | orDerivative | Expiration Date         | Underlying Securities  |
| Security    | or Exercise |                     | any                | Code      | Securities   | (Month/Day/Year)        | (Instr. 3 and 4)       |

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| (Instr. 3)                           | Price of<br>Derivative<br>Security |            | (Month/Day/Year) | (Instr. 8 | 3) | Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) |     |                     |                    |                 |                                  |
|--------------------------------------|------------------------------------|------------|------------------|-----------|----|--|-----|---------------------|--------------------|-----------------|----------------------------------|
|                                      |                                    |            |                  | Code      | V  | (A)  | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount or<br>Number of<br>Shares |
| Phantom<br>Stock<br>Units <u>(1)</u> | \$ 25.85                           | 12/05/2008 |                  | А         |    | 2,514.507  |     | (2)                 | (2)                | Common<br>Stock | 2,514.503<br>(3)                 |

## **Reporting Owners**

| <b>Reporting Owner Name / Address</b>                                     | Relationships |           |         |       |  |  |  |
|---|---------------|-----------|---------|-------|--|--|--|
|   | Director      | 10% Owner | Officer | Other |  |  |  |
| QUESNEL GREGORY L<br>601 W. FIRST AVENUE, SUITE 1600<br>SPOKANE, WA 99201 | Х             |           |         |       |  |  |  |
| Signatures  |               |           |         |       |  |  |  |
| /s/ Michael S. Gadd,<br>Attorney-in-Fact                                  | 12/09/2       | 2008      |         |       |  |  |  |
| **Signature of Reporting Person   | Date          |           |         |       |  |  |  |
| Evaluation of Deenen  |               |           |         |       |  |  |  |

## 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).

Phantom stock units are credited to the reporting person?s account on the transaction date in accordance with the provisions of the(1) Potlatch Corporation Deferred Compensation Plan for Directors II and will be converted to cash and paid on a 1-for-1 basis with the issuer?s common stock.

- (2) Phantom stock units will be converted to cash and paid upon the reporting person's termination from service with Potlatch in accordance with the provisions of the Potlatch Corporation Deferred Compensation Plan for Directors II.
- (3) Phantom stock unit beneficial ownership represents phantom stock allocated to the reporting person?s Deferred Compensation Account since the reporting person?s last report. These phantom stock allocations represent an annual award grant.
- (4) Includes phantom stock allocated to the reporting person?s Deferred Compensation Account since the reporting person?s last report that represents quarterly dividends.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.