

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-05-08** | Period of Report: **2006-05-05**

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### ISSUER

#### **PW EAGLE INC**

CIK: **852426** | IRS No.: **411642846** | State of Incorporation: **MN** | Fiscal Year End: **1231**  
SIC: **3080** Miscellaneous plastics products

#### Mailing Address

222 SOUTH NINTH STREET  
SUITE 2880  
MINNEAPOLIS MN 55402

#### Business Address

222 SOUTH NINTH STREET  
SUITE 2880  
MINNEAPOLIS MN 55402  
6123050339

### REPORTING OWNER

#### **RICHARD BRUCE A**

CIK: **1012085**  
Type: **4** | Act: **34** | File No.: **000-18050** | Film No.: **06818083**

#### Mailing Address

2458 FARRINGTON CIRCLE  
ROSEVILLE MN 55113

#### Business Address

6124834961

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION**

Washington, D.C. 20549

**OMB APPROVAL**OMB Number: 3235-0287  
Expires: 02/28/2011  
Estimated average burden  
hours per response 0.5**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

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<u>RICHARD BRUCE A</u>			<u>PW EAGLE INC [PWEI]</u>			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			<input type="checkbox"/> Officer (give title <input type="checkbox"/> Other (specify below)		
2458 FARRINGTON CIRCLE			05/05/2006					
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line)		
ROSEVILLE, MN 55113						<input checked="" type="checkbox"/> Form Filed by One Reporting Person		
(City)	(State)	(Zip)				<input type="checkbox"/> 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 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/05/2006		<u>S</u>		33,814	D	\$28	100,060	D	
Common Stock	05/05/2006		<u>S</u>		2,911	D	\$28.01	97,149	D	
Common Stock	05/05/2006		<u>S</u>		1,600	D	\$28.02	95,549	D	
Common Stock	05/05/2006		<u>S</u>		400	D	\$28.03	95,149	D	
Common Stock	05/05/2006		<u>S</u>		800	D	\$28.05	94,349	D	
Common Stock	05/05/2006		<u>S</u>		200	D	\$28.07	94,149	D	
Common Stock	05/05/2006		<u>S</u>		100	D	\$28.08	94,049	D	
Common Stock	05/05/2006		<u>S</u>		1,910	D	\$28.09	92,139	D	
Common Stock	05/05/2006		<u>S</u>		400	D	\$28.11	91,739	D	
Common Stock	05/05/2006		<u>S</u>		300	D	\$28.3	91,439	D	
Common Stock	05/05/2006		<u>S</u>		2,264	D	\$28.31	89,175	D	
Common Stock	05/05/2006		<u>S</u>		100	D	\$28.32	89,075	D	
Common Stock	05/05/2006		<u>S</u>		1,500	D	\$28.35	87,575	D	
Common Stock	05/05/2006		<u>S</u>		100	D	\$28.36	87,475	D	
Common Stock	05/05/2006		<u>S</u>		1,691	D	\$28.37	85,784	D	
Common Stock	05/05/2006		<u>S</u>		42	D	\$28.39	85,742	D	

Common Stock	05/05/2006		<u>S</u>		6,990	D	\$28.4	78,752	D	
Common Stock	05/05/2006		<u>S</u>		1,209	D	\$28.42	77,543	D	
Common Stock	05/05/2006		<u>S</u>		2,300	D	\$28.44	75,243	D	
Common Stock	05/05/2006		<u>S</u>		261	D	\$28.45	74,982	D	
Common Stock	05/05/2006		<u>S</u>		2,230	D	\$28.5	72,752	D	
Common Stock	05/05/2006		<u>S</u>		100	D	\$28.51	72,652	D	
Common Stock	05/05/2006		<u>S</u>		300	D	\$28.52	72,352	D	
Common Stock	05/05/2006		<u>S</u>		300	D	\$28.56	72,052	D	
Common Stock	05/05/2006		<u>S</u>		100	D	\$28.6	71,952	D	
Common Stock	05/05/2006		<u>S</u>		300	D	\$28.61	71,652	D	
Common Stock	05/05/2006		<u>S</u>		200	D	\$28.63	71,452	D	
Common Stock	05/05/2006		<u>S</u>		100	D	\$28.75	71,352	D	
Common Stock	05/05/2006		<u>S</u>		200	D	\$28.78	71,152	D	

**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)				6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 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 Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option	\$3.089							(1)	10/17/2011	Common Stock	2,625		2,625	D	
Stock Option (Right to Buy)	\$5.82							(2)	12/21/2014	Common Stock	7,075		7,075	D	
Stock Option (Right to Buy)	\$8.15							(3)	10/18/2015	Common Stock	14,000		14,000	D	

**Explanation of Responses:**

- Exercisable in five annual increments of 525 shares each, commencing 10/17/01.
- Immediately exercisable.
- Original option (14,000 shares) exercisable: 2,000 shares on 10/18/05, and 4,000 shares on each of 10/18/06, 10/18/07 and 10/18/08

**Signatures**

/s/ Ryan Brauer as Attorney-in-Fact for Bruce A. Richard pursuant to Power of Attorney previously filed

\*\* Signature of Reporting Person

05/08/2006

Date

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).

\*\* 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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