

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-23** | Period of Report: **2013-01-02**
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REPORTING OWNER

GILLIS RUTH ANN M

CIK: **1185158**

Type: **4** | Act: **34** | File No.: **001-32729** | Film No.: **13543561**

Mailing Address
10 SOUTH DEERBORN
STREET
37TH FLOOR
CHICAGO IL 80603

ISSUER

POTLATCH CORP

CIK: **1338749** | IRS No.: **820156045** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **6798** Real estate investment trusts

Mailing Address
601 WEST FIRST AVENUE
SUITE 1600
SPOKANE WA 99201

Business Address
601 WEST FIRST AVENUE
SUITE 1600
SPOKANE WA 99201
(509) 835-1500

FORM 4

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

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

OMB APPROVAL	
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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

1. Name and Address of Reporting Person GILLIS RUTH ANN M			2. Issuer Name and Ticker or Trading Symbol POTLATCH CORP [PCH]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/02/2013			6. 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		
601 W. FIRST AVENUE, SUITE 1600			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) SPOKANE, WA 99201								
(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)
			Code	V	Amount	(A) or (D)	Price			

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 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	Amount or Number of Shares				
Phantom Stock Units ⁽¹⁾	\$39.9	01/02/2013		A		187.97		01/01/2015 ⁽²⁾	01/01/2015 ⁽²⁾	Common Stock	220.149 ⁽³⁾	\$39.9	4,263.267 ⁽⁴⁾	D	

Explanation of Responses:

- Phantom stock units are credited to the reporting person's account on the transaction date in accordance with the provisions of the 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.
- 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.
- 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.
- Includes phantom stock allocated to the reporting person's Deferred Compensation Account since the reporting person's last report that represents quarterly dividends.

Signatures

/s/ Lorrie D. Scott, Attorney-in-Fact
** Signature of Reporting Person

01/23/2013
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.

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 Number.