POTLATCH CORP
Form 4/A
July 08, 2008

FORM 4

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

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

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).

(Print or Type Responses)

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

(Last) (First) (Middle)

601 W. FIRST AVENUE, SUITE 1600

(Street)

SPOKANE, WA 99201

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/30/2008

4. If Amendment, Date Original Filed(Month/Day/Year)
07/02/2008

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 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	06/30/2008		M		37,238.87	A	(1)	41,703.87	D	
Common Stock	06/30/2008		D		37,238.87	D	$ 45.12	4,465	D	
Common Stock								64,055	I	Beneficiary &Trustee of WBW Trust #1
Common Stock								3,433 (2)	I	Represents shares owned directly by Mr. Weyerhaeuser's

				wife
Common Stock		27,563 (2)	I	Represents shares held in trust for Mr. Weyerhaeuser's mother of which Mr. Weyerhaeuser is trustee
Common Stock		39,024 (2)	I	Represents shares held in trust for Mr. Weyerhaeuser's sister of which Mr. Weyerhaeuser is 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 Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Phantom Stock Units	(1)	06/30/2008		M			37,238.87	06/30/2008	06/30/2008	Common Stock	37,23

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEYERHAEUSER WILLIAM T 601 W. FIRST AVENUE SUITE 1600 SPOKANE, WA 99201	X			

Signatures

/s/ Michael S. Gadd, Attorney-in-Fact	07/08/2008
**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)	Each phantom stock unit was the economic equivalent of one share of Potlatch Corporation common stock. On June 30, 2008, 37,238.870 of Mr. Weyerhaeuser's phantom stock units were settled for cash.
(2)	Mr. Weyerhaeuser disclaims beneficial ownership of these shares.

Remarks:
EXPLANATORY NOTE:

Due to an inadvertent administrative error, the Form 4 originally filed on July 2, 2008 incorrectly showed Mr. Weyerhaeuser 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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