

POTLATCH CORP  
Form 8-K  
September 13, 2007

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, DC 20549**

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**FORM 8-K**

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**CURRENT REPORT PURSUANT**  
**TO SECTION 13 OR 15(d) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**

**Date of Report: September 11, 2007**

**(Date of earliest event reported)**

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**POTLATCH CORPORATION**

**(Exact name of registrant as specified in its charter)**

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**Delaware**  
**(State or Other Jurisdiction**  
  
**of Incorporation)**

**001-32729**  
**(Commission File Number)**

**82-0156045**  
**(I.R.S. Employer**

**Identification Number)**

**601 W. First Avenue, Suite 1600, Spokane WA**  
**(Address of principal executive offices)**

**509-835-1500**

**99201**  
**(Zip Code)**

**(Registrant's telephone number, Including area code)**

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## Edgar Filing: POTLATCH CORP - Form 8-K

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
  - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
  - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
  - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01. Entry into a Material Definitive Agreement**

On September 12, 2007, Potlatch Corporation (the Company ) announced a transaction with Western Pacific Timber, LLC, an Oregon limited liability company (the Seller ), for the purchase of approximately 179,000 acres of timberland located in the central region of the state of Idaho (the Timberland ). Pursuant to two separate purchase and sale agreements (the Agreements ), Potlatch Forest Holdings, Inc., a wholly owned subsidiary of the Company, directly or through affiliates (together, the Acquisition Subsidiaries ), will acquire the Timberland in two separate closings, one expected to occur in September 2007 and the other in January 2008. Under the terms of the Agreements, the Acquisition Subsidiaries will pay an aggregate purchase price of approximately \$215 million for the Timberland.

Pursuant to the Agreements, the Acquisition Subsidiaries have deposited an aggregate earnest money amount of \$10.5 million into escrow, which will be applied to the purchase price at the respective closings. Closing of the transactions is conditioned upon receipt of certain third-party consents and other standard closing conditions, including completion of an ongoing environmental assessment of certain of the parcels of property involved, and there can be no assurance that the Company will be able to complete the acquisition.

The transactions will be financed through the Company s existing bank credit facility and cash on hand.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits.

99.1 Press release issued by Potlatch Corporation, dated September 12, 2007.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: September 13, 2007

POTLATCH CORPORATION

By: /s/ Michael S. Gadd  
Michael S. Gadd  
Corporate Secretary

EXHIBIT INDEX

<b>Exhibit</b>	<b>Description</b>
99.1	Press release issued by Potlatch Corporation, dated September 12, 2007.