INTRAWEST CORP Form 4 May 16, 2006

#### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

0.5

Estimated average burden hours per response...

5. Relationship of Reporting Person(s) to

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Form 5 obligations may continue. See Instruction

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*

1(b).

Pirate Capital LLC

Symbol

INTRAWEST CORP [IDR]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction

2. Issuer Name and Ticker or Trading

Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) \_\_\_\_ Director \_\_X\_ 10% Owner

200 CONNECTICUT AVENUE 05/16/2006  $\frac{}{below}$  Officer (give title  $\frac{}{below}$  Other (specify below)

(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)

NORWALK, CT 06854

\_\_\_\_ Form filed by One Reporting Person
\_X\_ Form filed by More than One Reporting
Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired Disposed of or Reneficially Owner

` •		1 abi	e i - Noii-D	erivative S	securii	ies Acc	juirea, Disposea	or, or belieficia	ny Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies Acc	quired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	Γransaction(A) or Disposed of		Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	(D)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A) or		Transaction(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
									See
stock	05/16/2006	05/16/2006	P	79,900	A	\$ 35	7,594,670	I	footnote 1

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474

(9-02)

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

#### Edgar Filing: INTRAWEST CORP - Form 4

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						,
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	•	Title Numbe	Number		
							isasic Bute		of		
				Code V	(A) (D)				Shares		

### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
Transfer and the second	Director	10% Owner	Officer	Other		
Pirate Capital LLC 200 CONNECTICUT AVENUE NORWALK, CT 06854		X				
Hudson Thomas R Jr 200 CONNECTICUT AVENUE NORWALK, CT 06854		X				

## **Signatures**

/s/ Pirate Capital LLC, by Thomas R. Hudson Jr. its Portfolio Manager	05/16/2006
**Signature of Reporting Person	Date
/s/ Thomas R. Hudson Jr.	05/16/2006
**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).

The securities beneficially owned by the Reporting Persons are held directly by Jolly Roger Fund LP, a limited partnership for which Pirate Capital LLC ("Pirate") serves as general partner, and Jolly Roger Offshore Fund LTD, Jolly Roger Activist Portfolio Company LTD and Mint Master LTD, each an investment fund for which Pirate serves as investment advisor (collectively, the "Funds"). Pirate is

(1) deemed to be the indirect beneficial owner of the securities reported herein by reason of its position as general partner or investment advisor, as applicable, of the Funds, and its pecuniary interest in such shares is a fractional interest in such amount. Thomas R. Hudson Jr., as the sole managing member of Pirate, is also deemed to be the indirect beneficial owner of such securities. The Reporting Persons disclaim beneficial ownership of any and all such securities in excess of their actual pecuniary interest.

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.

Reporting Owners 2