

POTLATCH CORP
Form 8-K
July 18, 2008

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

FORM 8-K
CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report: July 17, 2008

(Date of Earliest Event Reported)

POTLATCH CORPORATION

(Exact name of registrant as specified in its charter)

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)

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)

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- .. 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))

Item 8.01 Other Events

On July 17, 2008, Potlatch Corporation issued a press release announcing that its Board of Directors has unanimously approved its previously announced plan to pursue a tax-free spin-off of its pulp-based businesses into a publicly-traded company called Clearwater Paper Corporation. The planned spin-off is subject to final Board approval based on regulatory, market and other conditions. A copy of the press release is filed as Exhibit 99.1 to this Current Report of Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release, dated July 17, 2008.

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: July 17, 2008

POTLATCH CORPORATION

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

EXHIBIT INDEX

Exhibit	Description of Exhibit
99.1	Press Release, dated July 17, 2008.