**COVEY MICHAEL J** Form 4/A April 11, 2011

## 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:

5 Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

response...

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

may continue.

See Instruction

Check this box

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

2 Jaguar Nama and Tielzer or Tradina

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

COVEY MICHAEL J			2. Issuer Name and Ticker or Trading Symbol POTLATCH CORP [PCH]					ıg	Issuer			
(Last)	(First) (I	Middle)	3. Date of Earliest Transaction (Check all applicable)						<b>:)</b>			
601 W. FIR	ST AVE., SUITE	E 1600	(Month/E 02/17/2	_	r)				_X_ Director _X_ Officer (give below)		Owner er (specify	
	(Street)		4. If Ame	endment	, Da	te Original			6. Individual or Jo	oint/Group Filin	ıg(Check	
SPOKANE	, WA 99201		Filed(Mon 02/23/2	•	Year	)			Applicable Line) _X_ Form filed by O Form filed by N Person	One Reporting Pe More than One Re		
(City)	(State)	(Zip)	Tabl	le I - No	n-D	erivative S	Securi	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution		3. Transa Code (Instr.		4. Securitin(A) or Dis (Instr. 3, 4)	sposed	of (D)	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)	
Common Stock (1)	02/17/2011(3)			A		54,050	A	\$0	216,329	D		
Common Stock (2)	02/17/2011(3)			F		19,701	D	\$ 39.09	196,627	D		
Common Stock									138	I	401(k)	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control

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#### number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr. :	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration		or Name la sur		
						Exercisable	Date		Title Number		
				C 1 W	(A) (D)				of		
				Code V	(A) (D)			,	Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
<b>--</b>	Director	10% Owner	Officer	Other				
COVEY MICHAEL J 601 W. FIRST AVE., SUITE 1600 SPOKANE, WA 99201	X		Chairman, President &CEO					

## **Signatures**

/s/ Lorrie D. Scott, Attorney-in-Fact 04/11/2011

\*\*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) Represents shares of common stock issued in settlement of 2008-2010 Performance Share Grant
- (2) Represents shares surrended to satisfy tax liability due at settlement of 2008-2010 Performance Share Grant
- (3) The transactions in Table 1 are restated in their entirety to show the correct transaction date.

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.

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