

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**

<b>Exhibit</b>	<b>Description of Exhibit</b>
99.1	Press Release, dated July 17, 2008.