

OFFICER STOCK OWNERSHIP GUIDELINES POTLATCH CORPORATION

Effective March 1, 2013

Policy

In the interest of promoting and increasing equity ownership in Potlatch Corporation by our executive officers and to further align our executives' long-term interests with those of our stockholders, the Company will require executive officers to acquire and hold Potlatch stock in accordance with the guidelines established by the Executive Compensation and Personnel Policies Committee of the Board of Directors as follows:

<u>Position</u>	<u>Shares to Be Acquired</u>
Chief Executive Officer	5 x Base Salary
President	5 x Base Salary
Division Vice President	2 x Base Salary
Staff Vice President	2 x Base Salary

Acquisition Period

Executive officers are expected to achieve their stock ownership guideline within a five-year period from the effective date of these guidelines or their election or appointment as an executive officer, if later. It is expected that the stock ownership of each officer who has not yet met his/her applicable guideline will equal 20% of the guideline at the end of the first year and the differential increase will equal at least 20% of the guideline each year until the guideline is met. If the covered individual's differential increase is not achieved each year, or his or her guideline number of shares is not maintained, his or her subsequent short-term incentive bonus payment (if any) will be delivered 50% in cash and 50% in stock.

Applicable Shares

Shares held in a brokerage account, an account with our transfer agent or in our 401(k) Plan, common stock units owned as a result of deferred awards paid under our short-term incentive program, and any vested restricted stock units are considered as owned for purposes of these guidelines. Shares subject to unexercised stock options, unvested restricted stock units or unearned performance shares, however, do not count toward the ownership guidelines.

Disposition of Shares

An officer subject to these stock ownership guidelines may of necessity have to sell shares for financial hardship reasons before his or her ownership guideline is achieved. As a matter of record, the officer is required to document the general reasons for the sale in a letter to the Chief Executive Officer (CEO). Likewise, if the CEO needs to sell shares for financial hardship reasons before his or her ownership guideline is achieved; he or she is required to document the reasons in a letter to the Chair of the Executive Compensation and Personnel Policies Committee.

An officer subject to these guidelines who was also subject to the Company's prior stock ownership guidelines may not dispose of shares of Company stock below the ownership level to which such officer was subject under the prior guidelines.

Report to the Committee

Annually a report will be presented to the Committee detailing each executive officer's stock ownership and performance towards meeting these guidelines.