

CASCADE CORP
Form 4
June 17, 2005

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 *
SPINELLI ANTHONY F

(Last) (First) (Middle)

CASCADE CORP, 2201 NE 201ST STREET

(Street)

FAIRVIEW, OR 97024

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CASCADE CORP [CAE]

3. Date of Earliest Transaction (Month/Day/Year)
06/15/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/15/2005		M		5,125	A	\$ 14.12
Common Stock	06/15/2005		S		1,100	D	\$ 42.45
Common Stock	06/15/2005		S		4,025	D	\$ 42.40
Common Stock	06/16/2005		M		7,500	A	\$ 14.05
Common Stock	06/16/2005		S		300	D	\$ 43.41

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Common Stock	06/16/2005	S	3,450	D	\$ 43.35	3,750	D
Common Stock	06/16/2005	S	200	D	\$ 43.21	3,550	D
Common Stock	06/16/2005	S	3,550	D	\$ 43	0	D

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 14.12	06/15/2005		M	5,125	05/22/2003 ⁽¹⁾	05/22/2013	Common Stock	5,125		
Employee Stock Option (right to buy)	\$ 14.05	06/16/2005		M	7,500	05/23/2002 ⁽²⁾	05/23/2012	Common Stock	7,500		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPINELLI ANTHONY F CASCADE CORP 2201 NE 201ST STREET			Vice President	

FAIRVIEW, OR 97024

Signatures

Anthony F.
Spinelli

06/17/2005

__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) The option was granted for 20,500 shares on 05-22-2003 and becomes exercisable for 25% of the shares on each of the first four anniversaries.
- (2) The option was granted for 15,000 shares on 05/23/2002 and becomes exercisable for 25% of the shares on each of the first four anniversaries.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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