

OSTERMAN JAMES S
Form 4
April 17, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
OSTERMAN JAMES S

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4909 S E INTERNATIONAL WAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/13/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

MILWAUKIE, OR 97222

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

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

(City) (State) (Zip)

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 or Price | | |
| Common Stock | 04/13/2007 | | M | | 5,000 A \$ 15.625 | 10,687 | D |
| Common Stock | 04/13/2007 | | S | | 307 D \$ 63.8 | 10,380 | D |
| Common Stock | 04/13/2007 | | S | | 100 D \$ 63.79 | 10,280 | D |
| Common Stock | 04/13/2007 | | S | | 100 D \$ 63.75 | 10,180 | D |
| Common Stock | 04/13/2007 | | S | | 100 D \$ 63.72 | 10,080 | D |
| | 04/13/2007 | | S | | 200 D \$ 63.71 | 9,880 | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|-------|---|
| Common Stock | | | | | | | |
| Common Stock | 04/13/2007 | S | 300 | D | \$ 63.7 | 9,580 | D |
| Common Stock | 04/13/2007 | S | 100 | D | \$ 63.63 | 9,480 | D |
| Common Stock | 04/13/2007 | S | 100 | D | \$ 63.62 | 9,380 | D |
| Common Stock | 04/13/2007 | S | 100 | D | \$ 63.6 | 9,280 | D |
| Common Stock | 04/13/2007 | S | 100 | D | \$ 63.53 | 9,180 | D |
| Common Stock | 04/13/2007 | S | 500 | D | \$ 63.5 | 8,680 | D |
| Common Stock | 04/13/2007 | S | 100 | D | \$ 63.46 | 8,580 | D |
| Common Stock | 04/13/2007 | S | 4 | D | \$ 63.45 | 8,576 | D |
| Common Stock | 04/13/2007 | S | 200 | D | \$ 63.41 | 8,376 | D |
| Common Stock | 04/13/2007 | S | 2,689 | D | \$ 63.4 | 5,687 | 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | \$ 15.625 | 04/13/2007 | | M | 5,000 | 05/14/1998 ⁽¹⁾ 05/14/2008 | Amount or Number of Shares |

Employee
 Stock
 Options
 (right to
 buy)

Common
 Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| OSTERMAN JAMES S 4909 S E INTERNATIONAL WAY MILWAUKIE, OR 97222 | | X | | |

Signatures

James S.
 Osterman

04/17/2007

**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 5,000 shares on 05-14-1998 and became 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. 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.