

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): February 15, 1994

Boise Cascade Corporation

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(Exact Name of Registrant as Specified in Its Charter)

Delaware

1-5057

82-0100960

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(State or Other Jurisdiction of  
Incorporation or Organization) (Commission  
File Number) (I.R.S. Employer  
Identification No.)

One Jefferson Square, Boise, Idaho

83702

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(Address of Principal Executive Offices)

(ZIP Code)

Registrant's Telephone Number, Including Area Code: 208/384-6161

Item 5. Other Events.

The Company issued a news release on February 15, 1994, to announce its plans to combine the majority of its newsprint, uncoated groundwood, and related assets into the Company's Canadian subsidiary, Boise Cascade Canada Ltd. A copy of the news release is filed as Exhibit 99(a).

The Company issued a news release on May 18, 1994, to announce the Company's Canadian subsidiary, Rainy River Forest Products Inc., formerly named Boise Cascade Canada Ltd., filed a preliminary prospectus in Canada for an initial public offering of equity securities and, at the same time, filed a registration statement with the Securities and Exchange Commission covering a proposed offering in the United States of \$110 million (U.S.) of senior secured notes. A copy of the news release is filed as Exhibit 99(b).

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

Exhibit 99(a) News release issued by the Company on February 15, 1994, related to combining the majority of its newsprint, uncoated groundwood, and related assets into the Company's Canadian subsidiary.

Exhibit 99(b) News release issued by the Company on May 18, 1994, related to the Company's Canadian subsidiary announcing a public offering of equity securities in Canada and debt securities in the U.S.

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 thereunto duly authorized.

BOISE CASCADE CORPORATION

/s/ IRVING LITTMAN  
Irving Littman  
Vice President and Treasurer

Date: June 1, 1994

Exhibit Index

Exhibit No.	Description	Page
99(a)	News release issued by the Company on February 15, 1994, related to combining the majority of its newsprint, uncoated groundwood, and related assets into the Company's Canadian subsidiary.	
99(b)	News release issued by the Company on May 18, 1994, related to the Company's Canadian subsidiary announcing a public offering of equity securities in Canada and debt securities in the U.S.	

News Release Issued by  
Boise Cascade Corporation on February 15, 1994,  
announcing its plans to combine the majority of its newsprint,  
uncoated groundwood, and related assets into the Company's  
Canadian subsidiary, Boise Cascade Canada Ltd.

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Security Analyst Contact:

Vincent Hannity  
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(Home) (208) 345-8141

FOR IMMEDIATE RELEASE: February 15, 1994

BOISE CASCADE TO COMBINE MOST NEWSPRINT AND UNCOATED  
GROUNDWOOD ASSETS INTO CANADIAN SUBSIDIARY

BOISE, Idaho -- Boise Cascade Corporation (NYSE:BCC) took action today to further sharpen its operating focus, accelerate the growth and improvement of its three business segments, and strengthen its balance sheet.

The company reported that it intends to combine the majority of its newsprint, uncoated groundwood, and related assets in its wholly owned Canadian subsidiary and to structure the transaction so that the Canadian company is independently managed, has its own access to financial markets, and can fund its future capital requirements.

Boise Cascade said the Canadian company, with its dedication to the newsprint and groundwood paper business, will be particularly well-positioned to serve the needs of its customers.

Boise Cascade said it is reviewing financial alternatives for accomplishing the transaction, including a recapitalization of the Canadian company and a sale of a portion of its equity.

Boise Cascade said the move will enhance its ability to carry out its Blueprint for the '90s, the company's strategy for capitalizing on the potential of its coated and uncoated white paper and containerboard businesses, as well as its building products and office products distribution businesses. The company also said proceeds to Boise Cascade from the transaction will be used to strengthen its balance sheet by reducing parent-company debt and for general corporate purposes.

Upon completion of the transaction, Boise Cascade will retain 3.1 million short tons of annual pulp and paper capacity and will continue to be among the largest producers of uncoated white papers in the U.S. and a major producer of coated white papers. The company will also continue to be among the largest producers of wood products in the country, a major factor in the wholesale distribution of building materials, and one of the largest distributors of office products in the U.S. Boise Cascade will also own or control more than 3 million acres of timberland in the U.S.

The assets of the Canadian company currently include a pulp and paper mill in Kenora, Ontario, which has the capability to produce 300,000 short tons of newsprint and 45,000 short tons of uncoated groundwood paper annually and is currently building a recycling facility which will produce 106,200 short tons of recycled pulp annually; a pulp and paper mill in Fort Frances, Ontario, which can produce 290,000 short tons of uncoated groundwood papers and 135,000 short tons of market pulp annually; and long-term harvesting rights on 3.1 million acres of timberland in Ontario. In addition, the Canadian company will purchase Boise Cascade's pulp and paper mill in Steilacoom (West Tacoma), Washington. The West Tacoma mill has the capability to produce 190,000 short tons of recycled-content newsprint annually. Sales from these operations were approximately \$350 million in 1993. The Canadian company will also become the exclusive sales agent for the newsprint production of Boise Cascade's pulp and paper mill in DeRidder, Louisiana, which has annual newsprint capacity of 420,000 short tons.

Boise Cascade Corporation is an integrated paper and forest products company headquartered in Boise, Idaho, with operations

located in the United States and Canada. The company manufactures and distributes paper and paper products, office products, and building products and owns and manages timberland to support these operations. Sales in 1993 were \$4 billion.

News Release Issued by  
Boise Cascade Corporation on May 18, 1994,  
announcing the Company's Canadian subsidiary, Rainy River Forest  
Products Inc., formerly named Boise Cascade Canada Ltd., filed a  
preliminary prospectus in Canada for an initial public offering  
of equity securities and, at the same time, filed a registration  
statement with the Securities and Exchange Commission covering a  
proposed offering in the United States of \$110 million (U.S.) of  
senior secured notes.

Contact:  
Vincent Hannity  
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(Home) (208) 345-8141

FOR IMMEDIATE RELEASE: May 18, 1994

BOISE, Idaho -- Boise Cascade Corporation (NYSE:BCC)  
announced today that its wholly owned Canadian subsidiary,  
Rainy River Forest Products Inc., formerly named Boise Cascade  
Canada Ltd., has filed a preliminary prospectus in Canada for  
an initial public offering of equity securities and  
concurrently has filed a registration statement with the U.S.  
Securities and Exchange Commission covering a proposed  
offering in the United States of \$110 million (U.S.) of senior  
secured notes.

Following completion of the offerings, Boise Cascade is  
expected to hold slightly less than 50 percent of Rainy  
River's voting securities but to continue to hold more than  
50 percent of its equity.

As previously announced, the majority of Boise Cascade's  
newsprint and uncoated groundwood paper businesses are being  
combined in Rainy River. This structure is intended to  
establish Rainy River as an independently managed Canadian  
company which has its own access to financial markets and can  
fund its future capital requirements.

The equity securities of Rainy River will not be  
registered under the United States Securities Act of 1933 and  
may not be offered or sold in the United States except  
pursuant to an applicable exemption from registration  
requirements.

The registration statement relating to the senior secured  
notes of Rainy River has been filed with the U.S. Securities  
and Exchange Commission but has not yet become effective. The  
senior secured notes may not be sold, nor may offers to buy  
be accepted, prior to the time the registration statement  
becomes effective. This press release shall not constitute  
an offer to sell or the solicitation of an offer to buy, nor  
shall there be any sale of these securities in any state in  
which such offers, solicitation, or sale would be unlawful  
prior to the registration or qualification under the  
securities laws of any such state.

Boise Cascade Corporation is an integrated paper and  
forest products company headquartered in Boise, Idaho, with  
operations located in the United States and Canada. The  
company manufactures and distributes paper and paper products,  
office products, and building products and owns and manages  
timberland to support these operations.