

INTRAWEST CORP
Form 4
May 19, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Pirate Capital LLC

(Last) (First) (Middle)

200 CONNECTICUT AVENUE

(Street)

NORWALK, CT 06854

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
INTRAWEST CORP [IDR]

3. Date of Earliest Transaction
(Month/Day/Year)
05/18/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
common stock	05/18/2006	05/18/2006	P		75,000	A \$ 34.02	7,837,070	I	See footnote 1 <u>(1)</u>
common stock	05/19/2006	05/19/2006	P		25,000	A \$ 33.79	7,862,070	I	See footnote 1 <u>(1)</u>

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pirate Capital LLC 200 CONNECTICUT AVENUE NORWALK, CT 06854		X		
Hudson Thomas R Jr 200 CONNECTICUT AVENUE NORWALK, CT 06854		X		

Signatures

/s/ Pirate Capital LLC, by Thomas R. Hudson Jr. its Portfolio Manager 05/19/2006

__Signature of Reporting Person Date

/s/ Thomas R. Hudson Jr. 05/19/2006

__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).

The securities beneficially owned by the Reporting Persons are held directly by Jolly Roger Fund LP, a limited partnership for which Pirate Capital LLC ("Pirate") serves as general partner, and Jolly Roger Offshore Fund LTD, Jolly Roger Activist Portfolio Company LTD and Mint Master LTD, each an investment fund for which Pirate serves as investment advisor (collectively, the "Funds"). Pirate is (1) deemed to be the indirect beneficial owner of the securities reported herein by reason of its position as general partner or investment advisor, as applicable, of the Funds, and its pecuniary interest in such shares is a fractional interest in such amount. Thomas R. Hudson Jr., as the sole managing member of Pirate, is also deemed to be the indirect beneficial owner of such securities. The Reporting Persons disclaim beneficial ownership of any and all such securities in excess of their actual pecuniary interest.

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.