

INTRAWEST CORP  
Form 4  
April 26, 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

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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 US 06854

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/24/2006

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	04/24/2006	04/24/2006	P		118,300	A	\$ 35.03	6,880,770	I	See footnote 1 (1)
common stock	04/25/2006	04/25/2006	P	V	107,300	A	\$ 35.01	6,988,070	I	See footnote 1 (1)
common stock	04/26/2006	04/26/2006	P		100,000	A	\$ 34.96	7,088,070	I	See footnote 1 (1)

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 displays a currently valid OMB control number.

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Report Transaction (Instr. 10)
				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 US 06854		X		
Hudson Thomas R Jr 200 CONNECTICUT AVENUE NORWALK, CT US 06854		X		

## Signatures

/s/ Pirate Capital LLC, by Thomas R. Hudson Jr. its Portfolio Manager	04/26/2006
____Signature of Reporting Person	Date
/s/ Thomas R. Hudson Jr.	04/26/2006
____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).
- (1) 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 deemed to be the indirect beneficial owner of the securities reported herein by reason of its position as general partner or investment

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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.

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