FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

	nd Address of	Reporting Person*							ker or Tradin DE COR						k all applica Director	able)	g Perso	on(s) to Issu 10% Ov	/ner	
	CASCADE	First) CORPORATION	(Middle)		3. Date of Earliest Transaction (Month/Day/Year) 05/14/2004								X	below)	give title Sr. Vice	Presi	Other (s below) dent	pecify		
1111 W. JEFFERSON ST.					4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)						
(Street) BOISE	II)	83702											X		ed by One Reporting Persed by More than One Rep		J		
(City)	(S	State)	(Zip)																	
			ble I - Non-			_			-	Disp										
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Yea			Execution Date,		Code (Instr.		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5)		and Securitie Benefici		s F ally (following (Form: (D) or	. Ownership orm: Direct O) or Indirect) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
									Code	v	Amount	(A) or (D)		rice Transact (Instr. 3 a		ion(s)				
Common	Stock														40,6	664		D		
Common	Stock														50.9	267		I	By 401(k) Plan ⁽¹⁾	
Preferred Stock													52		6.1042		Ι .	By ESOP Trust ⁽¹⁾		
			Table II - D												wned			<u> </u>		
Derivative Conversion Date Execution Security or Exercise (Month/Day/Year) if any	3A. Deemed Execution Date	ate, Transa		tion	5. Number of 6. Derivative		6. Date Exer	6. Date Exercisable Expiration Date (Month/Day/Year)		of Securities		ount	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficia Owned Following Reported Transacti	e s ully	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Cod	de \	v	(A)	(D)	Date Exercisable		opiration ate	Title	Amo or Num of Sh	- 1		(Instr. 4)				
Stock Option (Right to Buy)	\$24.875								07/29/1995	07	7/29/2004	Common Stock	12,	100		12,10	0	D		
Stock Option (Right to Buy)	\$43.875								07/28/1996	07	7/28/2005	Common Stock	12,	100		12,10	00	D		
Stock Option (Right to Buy)	\$31.375								07/26/1997	07	7/26/2006	Common Stock	12,	100		12,10	00	D		
Stock Option (Right to Buy)	\$36.875								07/25/1998	07	7/25/2007	Common Stock	15,	700		15,70	00	D		
Stock Option (Right to Buy)	\$28.875								07/31/1999	07	7/31/2008	Common Stock	16,	300		16,30	00	D		
Stock Option (Right to Buy)	\$29.375								02/11/2000	02	2/12/2009	Common Stock	3,6	500		3,600	0	D		
Stock Option (Right to Buy)	\$38.0625								07/29/2000	07	7/30/2009	Common Stock	20,	100		20,10	00	D		
Stock Option (Right to Buy)	\$27.5								07/27/2001	07	7/28/2010	Common Stock	24,	100		24,10	0	D		

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Stock Option (Right to Buy)	\$24.75							09/27/2001	09/28/2010	Common Stock	15,000		15,000	D	
Stock Option (Right to Buy)	\$35.6							07/26/2002	07/27/2011	Common Stock	47,600		47,600	D	
Stock Option (Right to Buy)	\$27.76							07/24/2003	07/25/2012	Common Stock	45,400		45,400	D	
Phantom Stock Units	(2)	05/14/2004		A		39.7269		(3)	(4)	Common Stock	39.7269	\$33.17	12,479.488	D	

Explanation of Responses:

- $1. \ Represents \ number \ of \ shares \ beneficially \ owned \ as \ of \ May \ 14, \ 2004, \ based \ on \ information \ from \ plan \ administrator.$
- 2. Each phantom stock unit is equal in value to one share of the company's common stock.
- 3. Vested in participant stock units (and related dividend equivalent stock units) at all times. Company matching stock units (and related dividend equivalent stock units) vest as follows: (a) 100% upon participant's death, disability, or early or normal retirement; (b) 100% upon a change in control of the company; (c) 100% upon involuntary termination for reasons other than disciplinary reasons or termination as a result of the sale or permanent closure of a company facility, operating unit, or division; and (d) 20% on each anniversary of the date account was first credited with stock units under the plan. 20% is cumulative -- after 5 years, participant is completely vested in all stock units in his or her account, including any stock units allocated to the account in the future.
- 4. Shares of phantom stock are payable in shares of common stock in accordance with the participant's Deferred Compensation Distribution Election Agreement, except in the case of a change in control, in which case payment may be made in either cash or stock.

Remarks:

05/17/2004 A. Ben Groce

** Signature of Reporting Person

Date

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

- * 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).

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

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 Number.