

The Depository Trust Company  
**IMPORTANT**

**B#:** 3335R

**DATE:** April 26, 2002

**TO:** All participants

**CATEGORY:** Dividends

**FROM:** Anthony Capizzi, Domestic Tax Services, Dividend Dept.

**ATTENTION:** Managing Partner/Officer, Cashier, Dividend Mgr. Tax Mgr.

**SUBJECT:** Plumb Creek Timber Company, Inc.  
CUSIP# 729251108  
2002 Tax Information

The Following correspondence containing tax information was received by the Depository Trust Company.  
If applicable please consult your tax advisor to assure proper treatment of this event.

# Plum Creek Timber Company, Inc.

## **FOREIGN WITHHOLDING REQUIREMENTS ON QUARTERLY CASH DISTRIBUTION - RE: FIRST QUARTER - 2002**

On April 23, 2002 Plum Creek Timber Company, Inc. announced that its quarterly cash distribution to shareholders will be \$0.57 per share, payable on May 30, 2002 to stockholders of record as of May 15, 2002. It is anticipated that some or all of this distribution will be designated as a capital gain dividend. Distributions payable to a foreign person are subject to a 35% withholding tax pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA) unless such person is otherwise exempt from FIRPTA withholding. Accordingly, distributions made to foreign persons should be \$0.37 per share after application of the \$0.20 per share FIRPTA withholding tax.

If you have any questions please contact John Hobbs, Director of Investor Relations at (206) 467-3628 or 1-800-858-5347.