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INTRAWEST CORP
Form SC 13D/A
November 04, 2005

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D/A*
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

Under the Securities Exchange Act of 1934
(Amendment No. 3)

Intrawest Corporation

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

460915200

(CUSIP Number)

Thomas R. Hudson Jr.
Pirate Capital LLC
200 Connecticut Avenue, 4th Floor
Norwalk, CT 06854
(203) 854-1100

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

November 4, 2005

(Date of Event which Requires
Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. []

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

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* The remainder of this cover page shall be filled out for a reporting

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person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would

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alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

PIRATE CAPITAL LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
 (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT
 TO ITEM 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

928,300 (see Item 5)

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

4,308,200 (see Item 5)

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

4,308,200 (see Item 5)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES*

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[]

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
8.9% (see Item 5)

14 TYPE OF REPORTING PERSON*
IA

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Thomas R. Hudson Jr.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT
TO ITEM 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States of America

7 SOLE VOTING POWER
3,379,900 (see Item 5)

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
8 SHARED VOTING POWER
928,300 (see Item 5)

9 SOLE DISPOSITIVE POWER
-0-

10 SHARED DISPOSITIVE POWER
4,308,200 (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
4,308,200 (See Item 5)

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.9% (see Item 5)

14 TYPE OF REPORTING PERSON*

IN

ITEM 1. SECURITY AND ISSUER

The Schedule 13D filed on June 28, 2005 by Pirate Capital LLC, a Delaware limited liability company, and Thomas R. Hudson Jr. (together, the "Reporting Persons"), relating to the shares of common stock, no par value (the "Common Stock"), of Intrawest Corporation (the "Issuer"), as amended by Amendment No. 1 filed on July 25, 2005 and Amendment No. 2 filed on October 18, 2005 is hereby further amended as set forth below by this Amendment No. 3. The principal executive office of the Issuer is located at 200 Burrard Street, Suite 800, Vancouver, BC, V6C 3L6, Canada.

ITEM 2. IDENTITY AND BACKGROUND

Paragraphs (a), (b), (c) and (f) of Item 2 of the Schedule 13D are hereby amended and restated as follows:

(a), (b), (c) and (f) This statement is filed by the Reporting Persons. Pirate Capital LLC is a limited liability company, organized under the laws of Delaware, whose principal executive office is 200 Connecticut Avenue, 4th Floor, Norwalk, CT 06854. The principal business of Pirate Capital LLC is providing investment management services to investment partnerships and other entities. Thomas R. Hudson Jr. is the sole Member and Managing Member of Pirate Capital LLC and a citizen of the United States and has a principal business address at 200 Connecticut Avenue, 4th Floor, Norwalk, CT 06854.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Item 3 of the Schedule 13D is hereby amended and restated as follows:

Funds for the purchase of the Common Stock were derived from available capital of the Reporting Persons and their affiliates. A total of \$94,162,546.22 was paid to acquire the Common Stock as detailed in Item 5.

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Item 5. Interest in Securities of the Issuer

(a) and (b) By virtue of its position as general partner of Jolly Roger Fund LP and an agreement between it and the sole owner of Mint Master Fund, Ltd.,

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Pirate Capital LLC has sole power to vote or direct the voting, and to dispose or direct the disposition of, all of the Shares owned by Jolly Roger Fund LP and Mint Master Fund Ltd. By virtue of an agreement between it and Jolly Roger Offshore Fund, Ltd. Pirate Capital LLC has sole disposition power with respect to all of the Shares owned by Jolly Roger Offshore Fund Ltd. By virtue of his position as sole Managing Member of Jolly Roger Offshore Fund Ltd, Thomas R. Hudson Jr. has sole voting power with respect to the Shares owned by Jolly Roger Offshore Fund Ltd. By virtue of his position as sole Managing Member of Pirate Capital LLC, Thomas R. Hudson Jr. is deemed to have shared voting power and shared disposition power with respect to all Shares as to which Pirate Capital, LLC has voting power or disposition power.

Based on the foregoing, Pirate Capital LLC has sole voting power with respect to 928,300 of the Shares and sole disposition power with respect to 4,308,200 of the Shares; Thomas R. Hudson Jr. has sole voting power with respect to 3,379,900 of the Shares and shared voting power with respect to 928,300 of the Shares and shared disposition power with respect to 4,308,200 of the Shares;

(c) All of the Shares were purchased by the Holders in open market transactions. The following sets forth all purchases made by each of the Holders in the last sixty days:

JOLLY ROGER OFFSHORE FUND LTD

| Trade Date | Number of Shares | Price |
|------------|------------------|-------|
| 2005-10-19 | 80,000 | 24.06 |
| 2005-10-20 | 12,000 | 24.47 |
| 2005-10-24 | 17,700 | 24.60 |
| 2005-10-27 | 12,500 | 23.91 |
| 2005-11-02 | 20,000 | 23.80 |
| 2005-11-03 | 170,000 | 24.01 |
| 2005-11-03 | 25,000 | 23.88 |
| 2005-11-03 | 5,000 | 24.11 |
| 2005-11-04 | 13,700 | 24.20 |
| 2005-11-04 | 50,000 | 24.20 |
| 2005-11-04 | 16,300 | 24.10 |

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JOLLY ROGER FUND LTD

| Trade Date | Number of Shares | Price |
|------------|------------------|-------|
| 2005-10-19 | 20,000 | 24.06 |
| 2005-10-20 | 3,000 | 24.47 |
| 2005-11-02 | 5,000 | 23.80 |
| 2005-11-04 | 20,000 | 24.10 |

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

None

Item 7. Material to Be Filed as Exhibits

None

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 4, 2005

PIRATE CAPITAL LLC

By: /s/ Thomas R. Hudson Jr.

Name: Thomas R. Hudson Jr.

Title: Managing Member