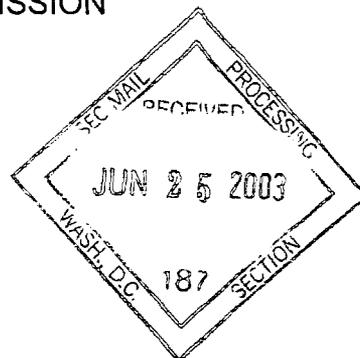


UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549



03025481

FORM 11-K



(Mark one)

Annual Report Pursuant to Section 15(d) of the Securities Exchange Act of 1934

For the year ended December 27, 2002

or

Transition Report Pursuant to Section 15(d) of the Securities Exchange Act of 1934

For the transition period from _____ to _____



Commission File Number 1-5057

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

BOISE CASCADE CORPORATION
SAVINGS AND SUPPLEMENTAL RETIREMENT PLAN

B. Name of the issuer of the securities held pursuant to the plan and the address of its principal executive office:

BOISE CASCADE CORPORATION
1111 West Jefferson Street
P.O. Box 50
Boise, Idaho 83728

W



205 North 10th Street
Suite 600
P.O. Box 7787
Boise, ID 83707-1787

Independent Auditors' Report

To the Board of Directors and the Retirement Committee of Boise Cascade Corporation and the Plan Administrator of the Boise Cascade Corporation Savings and Supplemental Retirement Plan:

We have audited the accompanying statements of net assets available for benefits of the Boise Cascade Corporation Savings and Supplemental Retirement Plan (the Plan) as of December 27, 2002 and 2001, and the related statement of changes in net assets available for benefits for the year ended December 27, 2002. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 27, 2002 and 2001, and the changes in net assets available for benefits for the year ended December 27, 2002 in conformity with accounting principles generally accepted in the United States of America.

KPMG LLP

Boise, Idaho
June 13, 2003



BOISE CASCADE CORPORATION
 SAVINGS AND SUPPLEMENTAL RETIREMENT PLAN
 STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
 DECEMBER 27, 2002

	<u>Participant Directed Funds</u>	<u>Nonparticipant Directed Funds</u>	<u>Total Combined Funds</u>
		<u>Employee Stock Ownership Plan Fund</u>	
		<u>Allocated</u>	<u>Unallocated</u>
Investments:			
Plan interest in Boise Cascade Corporation Master Trust	\$ 573,866,764	\$ 154,511,226	\$ 715,106,555
Accrued administrative expenses	<u>(285,491)</u>	<u>-</u>	<u>(285,491)</u>
Net assets available for benefits	<u>\$ 573,581,273</u>	<u>\$ 154,511,226</u>	<u>\$ 714,821,064</u>

See accompanying notes to financial statements.

BOISE CASCADE CORPORATION
SAVINGS AND SUPPLEMENTAL RETIREMENT PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 27, 2001

	<u>Participant Directed Funds</u>	<u>Nonparticipant Directed Funds</u>		<u>Total Combined Funds</u>
		<u>Allocated</u>	<u>Employee Stock Ownership Plan Fund Unallocated</u>	
Investments:				
Plan interest in Boise Cascade Corporation Master Trust	\$ 613,172,274	\$ 139,820,101	\$ (19,014,065)	\$ 733,978,310
Accrued administrative expenses	<u>(302,586)</u>	<u>-</u>	<u>-</u>	<u>(302,586)</u>
Net assets available for benefits	<u>\$ 612,869,688</u>	<u>\$ 139,820,101</u>	<u>\$ (19,014,065)</u>	<u>\$ 733,675,724</u>

See accompanying notes to financial statements.

BOISE CASCADE CORPORATION
SAVINGS AND SUPPLEMENTAL RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE PLAN YEAR ENDED DECEMBER 27, 2002

	Participant Directed Funds	Nonparticipant Directed Funds		Total Combined Funds
		Allocated	Employee Stock Ownership Plan Fund Unallocated	
Additions: Plan interest in Master Trust investment income (loss): Net depreciation in fair value of investments Dividend income Interest income Contributions: Participant Company, net of forfeitures Transfers from other plans Total additions	\$ (59,841,409) 541,388 17,615,807 33,653,600 (1,080) (8,031,694) 2,808,126 (5,223,568)	\$ 10,827,905 10,827,905 10,827,905	\$ 3,719,844 21,445,181 25,165,025 25,165,025	\$ (59,841,409) 15,089,137 17,615,807 33,653,600 21,444,101 27,961,236 2,808,126 30,769,362
Deductions: Participant withdrawals Administrative expenses Interest expense on ESOP loan Total deductions Net increase (decrease) prior to interfund transfers Interfund transfers Allocation of 289,277 shares of Boise Cascade Corporation Series D preferred shares at fair market value Net increase (decrease) Net assets available for benefits, beginning of year Net assets available for benefits, end of year	(38,773,165) (1,592,149) - (40,365,314) (45,588,882) 6,300,467	(2,853,794) - - (2,853,794) 7,974,111 (6,300,467)	- - (6,404,914) (6,404,914) 18,760,111 - (13,017,481) 5,742,630 (19,014,065) \$ (13,271,435)	(41,626,959) (1,592,149) (6,404,914) (49,624,022) (18,854,660) - (18,854,660) 733,675,724 \$ 714,821,064

See accompanying notes to financial statements.

**BOISE CASCADE CORPORATION
SAVINGS AND SUPPLEMENTAL RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS**

1. DESCRIPTION OF PLAN

The following brief description of the Boise Cascade Corporation Savings and Supplemental Retirement Plan (Plan) is provided for general information purposes only. Participants should refer to the Summary Plan Description and to the Plan document for more complete information.

GENERAL. The Plan is a defined contribution plan containing a "cash or deferred arrangement" as described in Section 401(k) of the Internal Revenue Code of 1986 (Code) which covers salaried and former salaried employees of Boise Cascade Corporation and its subsidiaries (Company). Substantially all full-time salaried employees of the Company are eligible to participate in the Plan. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is intended to be an "individual account plan" in accordance with Section 404(c) of ERISA, and is intended to satisfy the requirements of Department of Labor Regulation § 2550.404c-1.

CONTRIBUTIONS. Effective January 31, 2002, participants may contribute to the Plan, in whole percentages, 1% to 25% of eligible compensation subject to limitations set forth in the Code. Prior to January 31, 2002, participants were allowed to contribute up to 18% of eligible compensation subject to limitations set forth in the Code. Contributions may be made on a before-tax basis, after-tax basis, or both. The Company matches participant contributions through allocations of stock in the Employee Stock Ownership Plan (ESOP) component of the Plan at the rate of 70%, up to the first 6% of the participant's eligible compensation, and at a rate of 50% for employee participants of the Boise Office Solutions segment. The Company makes cash contributions to the ESOP component of the Plan which, when aggregated with dividends paid on the Company's Series D Convertible Preferred Stock (Preferred Stock) held in the ESOP, equals the amount necessary to enable the trustee to make its regularly scheduled payments of principal and interest due on the term loan, proceeds of which were used by the trustee to acquire the Preferred Stock.

PARTICIPANT ACCOUNTS. Each participant's account is credited with the participant's contributions, the ESOP allocations, and an allocation of Plan earnings and expenses based upon the relative account balances and investment funds in which the participant's account is invested. The benefit to which a participant is entitled upon retirement or termination of employment is the amount of the participant's vested account balance.

VESTING. Participants are immediately vested in their contributions and earnings thereon. Company matching contributions and earnings thereon vest after a three-year period. However, regardless of a participant's years of service or contribution, a participant is 100% vested upon his or her 65th birthday, death, or disability while employed, or termination of employment as a result of the sale or permanent closure of the participant's location or division. Amounts not fully vested are forfeited and used to

reduce the amount of current company contributions to the Plan. The amount of forfeitures used to reduce company contributions for the year ended December 27, 2002, was \$496,143.

INVESTMENT OPTIONS. Upon enrollment in the Plan, participants may direct their contributions to any of the following investment options. The investment managers for each fund, as of the date of these financial statements, are listed below.

<u>Fund</u>	<u>Investment Manager(s)</u>
Interest Income Fund	INVESCO Institutional (N.A.), Inc.
Bond Fund	Blackrock Financial Management, Inc.
Balanced Fund	Blackrock Financial Management, Inc. Dimensional Fund Advisors, Inc. Next Century Growth Investors, L.L.C. Southeastern Asset Management, Inc. State Street Global Advisors TCW Asset Management Company
Russell 2000 Index Equity Fund	State Street Global Advisors
Russell 3000 Index Equity Fund	State Street Global Advisors
S&P 500 Index Fund	State Street Global Advisors
Diversified Equity Fund	Dimensional Fund Advisors, Inc. Next Century Growth Investors, L.L.C. Southeastern Asset Management, Inc. State Street Global Advisors TCW Asset Management Company
Aggressive Equity Fund	Alliance Capital Management, L.P.
International Equity Fund	Harris Associates, L.P. Oechsle International Advisors, L.L.C.
Boise Cascade Corporation Common Stock Fund	State Street Global Advisors
Self-Managed Account Fund	Individual participants
SSGA Advice Fund	State Street Global Advisors

Investments in these funds include corporate debt and equity securities; interests in pooled or collective investment funds; mutual funds; interest rate contracts with banks, insurance companies, and corporations; and government obligations. Investments are made in accordance with guidelines in the Plan document, the Master Trust Agreement between State Street Bank and Trust Company, as trustee, and the Company, and in accordance with investment policies established by the Company and incorporated into

investment management agreements with each investment manager. The Company sends participant contributions to the trustee as soon as administratively feasible and the trustee invests participants' contributions, and earnings thereon, among the investment funds as directed by each participant.

Participants have the right to change the amount of their contributions, the investment funds in which contributions are invested, and transfer existing account balances among the Plan's investment funds on a daily basis.

PARTICIPANT LOANS. A participant may borrow the lesser of (1) \$50,000 reduced by the highest outstanding loan balance during the previous 12 months, (2) 50% of his or her vested account balance in the before-tax, rollover, and Company contribution accounts, or (3) the total market value of the before-tax, after-tax, and rollover contribution accounts not invested in the Self-Managed Fund account, with a minimum loan amount of \$1,000. Loans are repayable through payroll deductions over periods ranging from one to ten years. The plan administrator determines the interest rate, which is based on prevailing market conditions and is fixed over the life of the note. Interest rates on loans outstanding at December 27, 2002 and 2001 ranged from 4.5% to 9.5%.

PARTICIPANT WITHDRAWALS. On termination of employment, where an account balance is greater than \$5,000, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or partial withdrawals or payments over varying periods. On termination of employment, where an account balance is \$5,000 or less, a participant will receive a lump-sum amount equal to the value of the participant's vested interest in his or her account.

2. SUMMARY OF ACCOUNTING POLICIES

The Plan follows the significant accounting policies listed below:

BASIS OF ACCOUNTING. The financial statements of the Plan are prepared on the accrual method of accounting.

USE OF ESTIMATES. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein; and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

PAYMENT OF BENEFITS. Benefit payments to participants are recorded upon distribution.

EXPENSES. The Plan provides that all expenses of administration of the Plan shall be paid out of the assets of the Plan, except for those administration expenses paid by the Company. Substantially all expenses of administration of the Plan are paid by the Plan. Investment management fees and expenses incident to the purchase and sale of

securities incurred by the investment funds of the Plan are paid from the assets of the fund to which they relate.

TRANSFERS FROM OTHER PLANS. During the Plan year ended December 27, 2002, certain participants transferred their account balances from other tax-qualified profit sharing/401(k) plans sponsored by previous employers, or from one of the other savings/401(k) plans offered by the Company, into the Plan.

FINANCIAL INSTRUMENTS. The Plan offers a number of investment options including the Boise Cascade Corporation Common Stock Fund and a variety of pooled investment funds, some of which are registered investment companies. The investment funds include U.S. equities, international equities, and fixed income securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risk. The Plan occasionally uses financial instruments, such as interest rate futures and forward exchange contracts, to hedge interest and foreign exchange exposure (see Note 4). Due to the level of risk associated with certain investment securities, it is reasonable to expect that changes in the values of investment securities will occur in the near term and that such changes could materially affect participant account balances.

The Plan's exposure to a concentration of credit risk is limited by the diversification of investments across twelve participant-directed fund elections. Additionally, the investments within each participant-directed fund election are further diversified into varied financial instruments, with the exception of the Boise Cascade Corporation Common Stock Fund, which invests in securities of a single issuer.

3. PLAN TERMINATION

While the Company has not expressed any intention to do so, it has the right to terminate the Plan at any time. In the event of Plan termination, participants will become fully vested in their accounts.

4. BOISE CASCADE CORPORATION MASTER TRUST

The Plan, together with the Company's other defined contribution plans and the Company's defined benefit plans, participates in the Boise Cascade Corporation Master Trust (Master Trust), in proportion to its investment. The Plan's interest in the Master Trust is held by State Street Bank and Trust Company, the trustee. The fiscal year for the Master Trust ends on December 31, whereas the fiscal year for the Plan and the Company's other defined contribution plans ends on December 27. At December 31, 2002 and 2001, the Plan's interest in the net assets of the Master Trust was approximately 38% and 35%. The investments presented in the following tables are stated at fair market value, except for the fully benefit responsive investment contracts recorded under "Fixed income securities," which are valued at contract value. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

The assets and liabilities of the Master Trust as of December 31, 2002, are as follows:

	Participant Directed	Nonparticipant Directed		Boise Cascade Defined Benefit Plans	Total Combined Funds
		Employee Stock Ownership Plan Fund			
		Allocated	Unallocated		
Investments:					
Equities:					
Common	\$ 261,233,665	\$ -	\$ -	\$ 594,877,954	\$ 856,111,619
Preferred	-	154,451,127	38,176,565	-	192,627,692
Fixed income securities:					
Traditional GICs	38,376,488	-	-	-	38,376,488
Synthetic GICs	93,089,256	-	-	-	93,089,256
Pooled separate accounts	44,082,290	-	-	-	44,082,290
Other fixed income securities	267,528,494	-	-	353,546,063	621,074,557
U.S. Government obligations	2,607,160	-	-	15,503,799	18,110,959
Limited partnerships	-	-	-	89,409	89,409
Cash and cash items	30,018,818	-	-	64,754,931	94,773,749
Participant loans receivable	35,832,720	-	-	-	35,832,720
Accounts receivable, accrued interest and dividends receivable	2,832,498	-	-	15,022,064	17,854,562
Employee stock ownership plan fund loan	-	-	(51,448,000)	-	(51,448,000)
Accrued administrative expenses	(362,227)	-	-	(875,889)	(1,238,116)
Accounts payable	(8,811,463)	-	-	(46,584,893)	(55,396,356)
Net assets available for benefits	<u>\$ 766,427,699</u>	<u>\$ 154,451,127</u>	<u>\$ (13,271,435)</u>	<u>\$ 996,333,438</u>	<u>\$ 1,903,940,829</u>
Plan's proportionate share in Master Trust net assets available for benefits	75%	100%	100%	0%	38%

The assets and liabilities of the Master Trust as of December 31, 2001, are as follows:

	Participant Directed	Nonparticipant Directed		Boise Cascade Defined Benefit Plans	Total Combined Funds
		Employee Stock Ownership Plan Fund			
		Allocated	Unallocated		
Investments:					
Equities:					
Common	\$ 318,686,612	\$ -	\$ -	\$ 696,969,707	\$ 1,015,656,319
Preferred	-	139,751,136	61,874,935	-	201,626,071
Fixed income securities:					
Traditional GICs	25,961,013	-	-	-	25,961,013
Synthetic GICs	167,008,636	-	-	-	167,008,636
Pooled separate accounts	41,762,150	-	-	-	41,762,150
Other fixed income securities	182,416,558	-	-	349,725,902	532,142,460
U.S. Government obligations	7,343,195	-	-	46,503,242	53,846,437
Limited partnerships	-	-	-	461,009	461,009
Cash and cash items	31,089,618	-	-	78,270,306	109,359,924
Participant loans receivable	35,311,400	-	-	-	35,311,400
Accounts receivable, accrued interest and dividends receivable	22,395,633	59,933	-	177,489,631	199,945,197
Employee stock ownership plan fund loan	-	-	(80,889,000)	-	(80,889,000)
Accrued administrative expenses	(382,291)	-	-	(1,020,860)	(1,403,151)
Accounts payable	(26,487,269)	-	-	(203,093,222)	(229,580,491)
Net assets available for benefits	<u>\$ 805,105,255</u>	<u>\$ 139,811,069</u>	<u>\$ (19,014,065)</u>	<u>\$ 1,145,305,715</u>	<u>\$ 2,071,207,974</u>
Plan's proportionate share in Master Trust net assets available for benefits	76%	100%	100%	0%	35%

Changes in the assets and liabilities of the Master Trust for the year ended December 31, 2002, are as follows:

	Participant Directed	Nonparticipant Directed Employee Stock Ownership Plan Fund		Boise Cascade Defined Benefit Plans	Total Combined Funds
		Allocated	Unallocated		
Net appreciation (depreciation) in fair value of investments:					
Equities:					
Common	\$ (71,962,350)	\$ -	\$ -	\$ (152,267,284)	\$ (224,229,634)
Preferred	-	-	-	-	-
Fixed income securities	1,444,553	-	-	8,154,231	9,598,784
U.S. Government obligations	567,268	-	-	3,388,379	3,955,647
Limited partnerships	-	-	-	80,972	80,972
	<u>(69,950,529)</u>	<u>-</u>	<u>-</u>	<u>(140,643,702)</u>	<u>(210,594,231)</u>
Dividend income	2,095,958	10,827,626	3,719,844	8,264,279	24,907,707
Interest income:					
Traditional GICs	1,550,377	-	-	-	1,550,377
Synthetic GICs	7,861,768	-	-	-	7,861,768
Pooled separate accounts	2,320,140	-	-	-	2,320,140
Other interest	604,240	8	16	23,336,861	23,941,125
Interest expense	-	-	(6,404,914)	-	(6,404,914)
Net amounts contributed (withdrawn) by participating plans	16,840,490	3,812,424	8,427,684	(39,929,715)	(10,849,117)
Net increase (decrease)	<u>(38,677,556)</u>	<u>14,640,058</u>	<u>5,742,630</u>	<u>(148,972,277)</u>	<u>(167,267,145)</u>
Balance at beginning of year	<u>805,105,255</u>	<u>139,811,069</u>	<u>(19,014,065)</u>	<u>1,145,305,715</u>	<u>2,071,207,974</u>
Balance at end of year	<u>\$ 766,427,699</u>	<u>\$ 154,451,127</u>	<u>\$ (13,271,435)</u>	<u>\$ 996,333,438</u>	<u>\$ 1,903,940,829</u>

The fair market value of the Plans' interest in the Master Trust is based on the beginning of year value of the Plans' interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Generally, quoted market prices are used to value investments in the Master Trust. Equities, fixed income securities, publicly traded investment funds, and U.S. Government obligations are valued by reference to published market prices. Investments in certain restricted stocks are valued at the quoted market price of the issuer's unrestricted common stock less an appropriate discount. If a quoted market price for restricted common stock of the issuer is not available, restricted common stocks are valued at a multiple of current earnings less an appropriate discount. The multiple chosen is consistent with multiples of similar companies based on current market prices. The Company common stock held by the Plans is valued at its quoted market price. Participant loans are valued at cost, which approximates fair market value. The Series D Preferred Stock held by the ESOP component of the Master Trust is valued annually by an independent third party.

Fully benefit-responsive guaranteed investment contracts (GICs) and synthetic guaranteed investment contracts (synthetic GICs), pooled separate accounts, and other fixed income securities (together, the Contracts) held in the Master Trust are reported at contract value as reported by the investment manager. The GICs are issued by a variety of insurance companies. The estimated fair value of the Contracts, based on current interest rates for similar investments with like maturities at December 31, 2002 and 2001, was approximately \$24,437,987 and \$13,165,926 more than the amounts

reported. The synthetic GICs are investments that simulate the performance of a traditional GIC through the use of benefit-responsive wrapper contracts issued by insurance companies to provide market and cash flow protection at stated interest rates. The fair value of the synthetic GICs held in the Master Trust is comprised of wrappers totaling \$7,174,780 and \$5,815,851 as of December 31, 2002 and 2001, respectively.

The Contracts held in the Master Trust have fixed, floating, or variable rates. Floating interest rates are based on various market indices plus or minus fixed spreads and are reset on a quarterly basis. Variable interest rates are reset on a monthly, quarterly, semiannual, or annual basis based on the performance of underlying securities, additional contract deposits or withdrawals, and the current level of market interest rates. Floating and variable interest rates are guaranteed not to fall below 0% and are backed by the issuer's general account. At December 31, 2002 and 2001, the stated interest rate for the Contracts ranged from 1.60% to 9.01%. The effective yields during these periods were 5.53% to 6.29%. There are no reserves against contract value for credit risk of the contract issuers or otherwise.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans participating in the Master Trust based upon balances invested by each plan. Net appreciation (depreciation) in fair value of investments represents (i) the difference between fair value at the beginning and end of the year and (ii) the difference between the proceeds received from the sale of investments and the fair value at the beginning of the year of such investments.

The Company manages a portion of the defined benefit plan assets in the Master Trust, which includes all of the limited partnership investments, and the remainder is managed by investment advisors. Investment parameters have been established by the Company, which must be followed by the investment advisors. The investment advisors are monitored and evaluated regularly by the Company.

Certain Master Trust investments are shares of mutual funds managed by State Street Global Advisors, a division of State Street Bank and Trust Company. State Street Bank and Trust Company is the trustee as defined by the Master Trust and, therefore, these transactions qualify as party in interest. Fees paid by the Master Trust for investment management services amounted to \$155,948 for the year ended December 31, 2002.

The following presents investments that represent 5 percent or more of the Master Trust's net assets:

	<u>December 31, 2002</u>	<u>December 31, 2001</u>
Boise Cascade Corporation convertible preferred stock, 4,280,615 and 4,480,580 shares, respectively*	192,627,692	201,626,071
SSGA S&P 500 Mutual Fund, 1,086,075 and 0 shares, respectively	168,275,302	-

*Not participant directed.

Investments in the Master Trust include interest rate future contracts and foreign currency hedge transactions related to certain U.S. Government obligations and fixed income securities as follows:

		<u>December 31, 2002</u>		
		<u>Notional Amount</u>	<u>Contract Value</u>	<u>Current Value</u>
U.S. Treasury	Sold	38,400,000	\$ (42,694,239)	\$ (42,893,520)
futures	Bought	13,000,000	13,868,729	13,868,242
		<u>December 31, 2001</u>		
		<u>Notional Amount</u>	<u>Contract Value</u>	<u>Current Value</u>
Japanese yen	Sold	747,215,000	\$ 5,934,988	\$ 5,721,769
	Bought	-	-	-

The fair value of the U.S. Treasury futures were determined by reference to published interest rate futures and are included in "U.S. Government obligations" in the financial statements of the Master Trust. The fair value of foreign currency hedges were determined by reference to published currency exchange rates. The changes in the fair value of the contracts were recorded as they were incurred. The foreign currency hedge gains and losses were offset, at least in part, by gains and losses from translation of the foreign currency investments. The net effect of these transactions is included in "Fixed income securities" in the changes in the assets and liabilities of the Master Trust.

The Company participates in a security lending agreement with the trustee that requires

borrowers pursuant to a securities loan agreement to deliver collateral to secure each securities loan. Such collateral must be delivered prior to or simultaneous with the trustee's delivery of the loaned securities to the borrower. Borrowers are further required to deliver collateral for each loan equal to: (1) in the case of loaned securities denominated in United States dollars or whose primary trading market is located in the United States or sovereign debt issued by foreign governments, 102% of the market value of the loaned securities; and (2) in the case of loaned securities not denominated in United States dollars or whose primary trading market is not located in the United States, 105% of the market value of the loaned securities.

5. EMPLOYEE STOCK OWNERSHIP PLAN FUND

On July 10, 1989, the Plan trustee acquired 6,745,347 shares of Boise Cascade Corporation Series D Convertible Preferred Stock (Preferred Stock) for \$303,541,000 using proceeds from loans made or guaranteed by the Company. Shares of Preferred Stock are allocated to participants' accounts in accordance with the terms of the ESOP. Matching allocations are made to eligible participants' ESOP accounts equal in value at the time made, for Boise Cascade Corporation employees, at a rate of 70% of the participants' contributions to the Plan, up to the first 6% of the participant's eligible compensation, and at a rate of 50% for employee participants of the Boise Office Solutions segment, up to the first 6% of the participants eligible compensation. An annual allocation may also be made to participants who are employees of Boise Cascade Corporation, on October 31 of that Plan year, based on each participant's years of credited service with the Company. Dividend replacement allocations are made that are equal in value at the time made to the last dividend paid on shares credited to participants' individual ESOP accounts on the record date for the dividend payment.

The Preferred Stock had an issue price of \$45 per share, can be converted by the Plan's trustee at any time into Common Stock at a conversion ratio of .80357 share of Common Stock for each share of Preferred Stock, and pays an annual dividend, in semiannual installments, of \$3.31875 per share. Subject to certain restrictions prior to June 28, 1993, and at any time thereafter, the Company can redeem the Preferred Stock. The Preferred Stock may not be redeemed for less than the \$45 per share liquidation preference. At December 27, 2002 and 2001, the Preferred Stock was valued by independent appraisers at \$45 per share.

The Preferred Stock is held by the trustee in a separate "ESOP Suspense Account" and is pledged as collateral for any remaining unpaid portion of the loan drawn by the trustee to fund the ESOP (ESOP Loan). At December 27, 2002, 981,554 shares of Preferred Stock were held in the ESOP Suspense Account of which 133,186 shares that had been committed to be allocated to participants in accordance with the terms of the ESOP. At December 27, 2001, the ESOP Suspense Account held 1,144,764 shares of Preferred Stock including 52,477 shares that had been committed to be allocated to participants.

Shares are released from the ESOP Suspense Account as principal and interest payments are made on the ESOP Loan. The number of shares released from the ESOP Suspense Account in any given year is at least equal to the number of shares

then held in the account multiplied by the ratio of the current principal and interest payment due on the ESOP Loan for that year divided by the sum of the remaining total principal and interest payments due, including principal and interest due in the current year. Loan payments made on December 28, 2002 and 2001, resulted in the release of pledged shares that were committed to be allocated to participants at the end of the respective immediately preceding Plan years.

Shares are allocated to participants' accounts through an "Issued and Allocated Account." The allocation is based on contributions made by participants and may include additional allocations based on the period of time the participant has been employed by the Company and dividend replacements applicable to shares held in the participant's individual ESOP account. At December 27, 2002 and 2001, the remaining principal payments on the ESOP loan exceeded the value of the unallocated Preferred Stock held in the trust by \$13,271,435 and \$19,014,065, respectively.

As of December 27, 2002, the outstanding balance on the loan to fund the purchase of the preferred shares in the ESOP was \$71,183,500. The Company has guaranteed this loan as well as certain tax indemnities on the ESOP Loan. The interest rate was 8.4235% in 2002 and 2001. The lenders may require prepayment of any outstanding balance subject to the occurrence of events that are described in the loan agreement. The ESOP Loan will be paid by the trustee in installments from a combination of cash contributions by the Company and dividends from the Preferred Stock. The scheduled principal payments on the loan are \$30,680,000 in 2003 and \$40,503,500 in 2004.

6. INCOME TAX STATUS

The Plan obtained its latest determination letter on March 21, 2002, wherein the Internal Revenue Service stated the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since filing for the determination letter. However, the Company believes that the Plan, as modified, continues to be in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the Company believes that the Plan was qualified and the related Master Trust was tax exempt as of the financial statement date.

7. RECONCILIATION TO FORM 5500

As of December 27, 2002 and 2001, the Plan had approximately \$6,424 and \$170,060 of pending distributions to participants who elected to withdraw from the operation and earnings of the Plan. These amounts are recorded as a liability in the Plan's Form 5500 in accordance with the instructions to that Form; however, these amounts are not recorded as a liability in the accompanying statements of net assets available for benefits in accordance with generally accepted accounting principles.

The following tables reconcile net assets available for benefits for the years ended December 27, 2002 and 2001, and participant withdrawals for the year ended December 27, 2002 per the financial statements to the Form 5500:

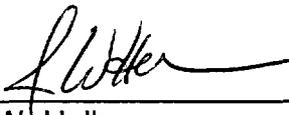
	<u>2002</u>	
	<u>Participant Withdrawals</u>	<u>Net Assets Available for Benefits</u>
Per financial statements	\$ 41,626,959	\$ 714,821,064
Accrued benefits payable to participants	6,424	(6,424)
Reversal of prior year benefits payable accrual	(170,060)	-
Interplan transfers out classified separately in Form 5500	(180,722)	-
Per Form 5500	<u>\$ 41,282,601</u>	<u>\$ 714,814,640</u>
		<u>2001</u>
		<u>Net Assets Available for Benefits</u>
Per financial statements		\$ 733,675,724
Accrued benefits payable to participants		(170,060)
Reversal of prior year benefits payable accrual		-
Interplan transfers out classified separately in Form 5500		-
Per Form 5500		<u>\$ 733,505,664</u>

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

BOISE CASCADE CORPORATION
SAVINGS AND SUPPLEMENTAL RETIREMENT
PLAN

Date: June 20, 2003

By: 

J. W. Holleran
Senior Vice President

BOISE CASCADE CORPORATION
SAVINGS AND SUPPLEMENTAL RETIREMENT PLAN

INDEX TO EXHIBITS
Filed with the Report
on Form 11-K for the Year Ended
December 27, 2002

<u>Reference</u>	<u>Description</u>	<u>Page Number (1)</u>
Exhibit A	Independent Auditors' Consent Dated June 20, 2003	F-19
Exhibit 99	Certification of Chief Executive Officer and Chief Financial Officer of Boise Cascade Corporation	F-20

- (1) This material appears only in the manually signed original of the report on Form 11-K.



205 North 10th Street
Suite 600
P.O. Box 7787
Boise, ID 83707-1787

EXHIBIT A

Independent Auditors' Consent

The Board of Directors and the Retirement Committee of Boise Cascade Corporation and the Plan Administrator of the Boise Cascade Corporation Savings and Supplemental Retirement Plan:

We consent to the incorporation by reference in the registration statement (No. 33-28595) on Form S-8 of Boise Cascade Corporation of our report dated June 13, 2003, with respect to the statements of net assets available for benefits of Boise Cascade Corporation Savings and Supplemental Retirement Plan as of December 27, 2002 and 2001, and the related statement of changes in net assets available for benefits for the year ended December 27, 2002, which report appears in the December 27, 2002, Annual Report on Form 11-K of Boise Cascade Corporation Savings and Supplemental Retirement Plan.

KPMG uP

Boise, Idaho
June 20, 2003

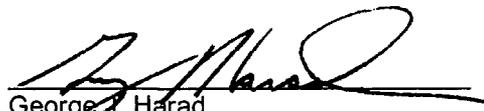
EXHIBIT 99

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND
CHIEF FINANCIAL OFFICER OF
BOISE CASCADE CORPORATION**

We are providing this Certificate pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C., Section 1350. It accompanies the Boise Cascade Corporation Savings and Supplemental Retirement Plan annual report on Form 11-K for the year ended December 27, 2002.

I, George J. Harad, Boise Cascade Corporation's chief executive officer, certify that:

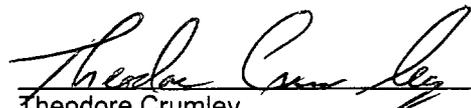
- (i) the Form 11-K fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a) or 78o(d)); and
- (ii) the information contained in the Form 11-K fairly presents, in all material respects, the Boise Cascade Corporation Savings and Supplemental Retirements Plan's net assets available for benefits and the changes in net assets available for benefits.



George J. Harad
Chief Executive Officer

I, Theodore Crumley, Boise Cascade Corporation's chief financial officer, certify that:

- (i) the Form 11-K fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a) or 78o(d)); and
- (ii) the information contained in the Form 11-K fairly presents, in all material respects, the Boise Cascade Corporation Savings and Supplemental Retirement Plan's net assets available for benefits and the changes in net assets available for benefits.



Theodore Crumley
Chief Financial Officer

Dated: June 20, 2003

A signed original of this written statement required by Section 906 has been provided to Boise Cascade Corporation and will be retained by Boise Cascade Corporation and furnished to the Securities and Exchange Commission or its staff upon request.