# FORM 5

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

OMB APPROVAL							
OMB Number:	3235-0362						
Estimated average	burden						
hours par response	1.0						

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). Form 3 Holdings Reported

### ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 4 Transactions Reported Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Madress of Reporting Leison			2. Issuer Name and COLUMBIA SF		~ .		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X Director X 10% Owner				
(Last)	(First)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)				X Officer (give title below) Other (specify below)  President & CEO					
14375 NW SCIENCE PARK DRIVE			12/31/2003								
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Reporting (check applicable line)			
PORTLAND, OR 97229								_X_ Form Filed by One Reporting Person Form Filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table	e I - Non-Deriv	red, Disposed of, or Beneficially	, Disposed of, or Beneficially Owned					
1.Title of Security (Instr. 3)		Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)		(A) or Disposed of (D) (Instr. 3, 4 and 5)		of	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	Form:	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Amount	(A) or (D)	Price		(Instr. 4)		
Common Stock		08/27/2003		G	17,785	D	\$ <u>(2)</u>	15,289,228	D		
Common Stock		09/19/2003		G	1,730 D \$ (2)		\$ <u>(2)</u>	15,287,498	D		
Common Stock		12/05/2003		G	4,100 D \$ (2)		\$ (2)	15,283,398	D		
Common Stock								264,097	I	By trusts	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1.	Title of	2.	<ol><li>Transaction</li></ol>	3A. Deemed	4.	5. Nu	mber	6. Date Exer	cisable	7. Titl	e and	8. Price of	9. Number	10.	11. Nature
De	rivative	Conversion	Date	Execution Date, if	Transaction	of		and Expirati	on Date	Amou	nt of	Derivative	of	Ownership	of Indirect
Sec	curity	or Exercise	(Month/Day/Year)	any	Code	Deriv	ative	(Month/Day	/Year)	Under	lying	Security	Derivative	Form of	Beneficial
(In	str. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Secur	ities			Secur	ities	(Instr. 5)	Securities	Derivative	Ownership
		Derivative				Acqui	ired			(Instr.	3 and		Beneficially	Security:	(Instr. 4)
		Security				(A) or				4)			Owned at	Direct (D)	
						Dispo	sed						End of	or Indirect	
						of (D)	)						Issuer's	(I)	
						(Instr.	. 3,						Fiscal Year	(Instr. 4)	
						4, and	l 5)						(Instr. 4)		
											Amount				
								Dete	P		or				
								Date	Expiration Date	Title	Number				
								Exercisable	Date		of				
						(A)	(D)				Shares				

#### **Reporting Owners**

Reporting Owner Name / Address	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
BOYLE TIMOTHY P								
14375 NW SCIENCE PARK DRIVE	X	X	President & CEO					
PORTLAND, OR 97229								

#### **Signatures**

Timothy P. Boyle	02/11/2004
**Signature of Reporting	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).

  Includes 417 shares held in trust for the benefit of the reporting person's spouse, and 263,680 shares held in trust for the benefit of the reporting person's children, of

- (1) which reporting person's spouse is the trustee. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (2) N/A

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.