

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

INFORMATION STATEMENT PURSUANT TO RULES 13d-1 AND 13d-2
UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 1)*

Boise Cascade Corporation
(NAME OF ISSUER)

\$1.58 Depositary Shares Each Representing One-Tenth of a Share of Conversion
Preferred Stock, Series G (Automatically Convertible Equity Securities - ACES)
(TITLE OF CLASS OF SECURITIES)

097383 86 3
(CUSIP NUMBER)

Check the following box if a fee is being paid with this statement. []

(A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in 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).

13G

CUSIP No. 097383 86 3

(1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON
D.E. Shaw Investments, L.P.
13-3470777

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

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF (5) SOLE VOTING POWER
-0-

SHARES _____
BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 900,500
EACH (7) SOLE DISPOSITIVE POWER
REPORTING -0-
PERSON WITH (8) SHARED DISPOSITIVE POWER
900,500

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
900,500

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
10.4%

(12) TYPE OF REPORTING PERSON **
BD

** SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 097383 86 3

(1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON
David E. Shaw

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a) []
(b) [x]

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF (5) SOLE VOTING POWER
SHARES -0-

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 900,500

EACH (7) SOLE DISPOSITIVE POWER
REPORTING -0-

PERSON WITH (8) SHARED DISPOSITIVE POWER
900,500

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
900,500

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES **

[]

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
10.4%

(12) TYPE OF REPORTING PERSON **
IN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

- ITEM 1(a). NAME OF ISSUER:
Boise Cascade Corporation (the "Company")
- ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:
1111 West Jefferson Street, P.O. Box 50, Boise, ID 83728-0001
- ITEM 2(a). NAME OF PERSON FILING:
D.E. Shaw Investments, L.P. ("D.E. Shaw")
David E. Shaw
- ITEM 2(b). ADDRESS OF PRINCIPAL OFFICE OR, IF NONE, RESIDENCE:
120 West 45th Street, 39th Floor, Tower 45, New York,
NY 10036
- ITEM 2(c). CITIZENSHIP:
D.E. Shaw is a limited partnership organized under
the laws of the State of Delaware.

David E. Shaw is a citizen of the United States.
- ITEM 2(d). TITLE OF CLASS OF SECURITIES:
\$1.58 Depositary Shares Each Representing One-Tenth of a Share of
Conversion Preferred Stock, Series G (Automatically Convertible
Equity Securities - ACES) ("ACES")
- ITEM 2(e). CUSIP NUMBER:
097383 86 3
- ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d
-1(b), OR 13d-2(b), CHECK WHETHER THE PERSON FILING
IS A:
- (a) Broker or dealer registered under Section
15 of the Act
 - (b) Bank as defined in Section 3(a)(6) of the
Act
 - (c) Insurance Company as defined in Section
3(a)(19) of the Act
 - (d) Investment Company registered under
Section 8 of the Investment Company Act
 - (e) Investment Adviser registered under
Section 203 of the Investment Advisers Act
of 1940
 - (f) Employee Benefit Plan, Pension Fund which
is subject to the provisions of the
Employee Retirement Income Security Act of
1974 or Endowment Fund; see Rule 13d-
1(b)(1)(ii)(F)
 - (g) Parent Holding Company, in accordance with
Rule 13d-1(b)(ii)(G); see item 7
 - (h) Group, in accordance with Rule 13d-
1(b)(1)(ii)(H)

This Schedule 13G initially filed for the month ended July 31, 1995 of (i) D.E. Shaw Investments, L.P. ("D.E. Shaw") and (ii) David E. Shaw relating to the \$1.58 Depositary Shares; Each Representing One-Tenth of a Share of Conversion Preferred Stock, Series G ("ACES") issued by Boise Cascade Corporation (the "Company") is hereby amended by this Amendment No. 1 to the Schedule 13G as follows:

- ITEM 4. OWNERSHIP.
- (a) Amount beneficially owned:
900,500
 - (b) Percent of class:
10.4% (based on the 8,625,000 shares of ACES
outstanding as of December 31, 1995, as stated
by the Company.)

(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote
-0-
- (ii) shared power to vote or to direct the vote
900,500
- (iii) sole power to dispose or to direct the disposition of
-0-
- (iv) shared power to dispose or to direct the disposition of
900,500

By virtue of David Shaw's positions as President and sole shareholder of D.E. Shaw & Co., Inc., the general partner of D.E. Shaw & Co., L.P., the general partner of D.E. Shaw, David Shaw may be deemed to have the shared power to vote or direct the vote of, and the shared power to dispose or direct the disposition of, the 900,500 shares of ACES held by D.E. Shaw, constituting 10.4% of the outstanding shares of ACES and, therefore, David Shaw may be deemed to be the beneficial owner of such shares. David Shaw disclaims beneficial ownership of such 900,500 shares.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Item 6 is hereby supplemented by the addition of the following:

This Amendment No. 1 to the Schedule 13G is filed by David E. Shaw and D.E. Shaw, a Delaware limited partnership, with respect to the 900,500 shares of ACES held by D.E. Shaw at December 31, 1995. Each limited and general partner of D.E. Shaw has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities. No such partner has any such right with respect to more than five percent of the ACES.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.
Not Applicable

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.
Not Applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.
Not Applicable

ITEM 10. CERTIFICATION. (if filing pursuant to Rule 13d-1(b))

By signing below D.E. Shaw Investments, L.P. and David E. Shaw certify that, to the best of their knowledge and belief, the securities referred to above were acquired in the ordinary course of business, were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

SIGNATURE

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.

June 17, 1996
(Date)

D.E. SHAW INVESTMENTS, L.P.

By: D.E. SHAW & CO., L.P.
General Partner

By: /s/ Stuart Steckler
(Signature)

Stuart Steckler/
Managing Director
(Name/Title)

DAVID E. SHAW

/s/ DAVID E. SHAW
(Signature)

