

STERLING FINANCIAL CORP /WA/

Form 4

April 22, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BUTTERFIELD ROBERT G

2. Issuer Name **and** Ticker or Trading
Symbol
**STERLING FINANCIAL CORP
/WA/ [STSA]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
111 N. WALL STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/18/2014

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Controller/Prin. Acct. Officer

SPOKANE, WA 99201

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/18/2014		D		3,926	D	<u>11</u> 0
Common Stock	04/18/2014		D		168	D	<u>11</u> 0
						I	401k Plan

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

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(9-02)

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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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit	(2)	04/18/2014		D(2)		2,244		(2)	(2)	Common Stock	2,244
Restricted Stock Unit	(2)	04/18/2014		D(2)		751		(2)	(2)	Common Stock	751
Restricted Stock Unit	(2)	04/18/2014		D(2)		1,061		(2)	03/13/2016	Common Stock	1,061
Restricted Stock Unit	(2)	04/18/2014		D(2)		2,895		(2)	(2)	Common Stock	2,895
Incentive Stock Option	\$ 122.1	04/18/2014		D(3)		76		01/30/2010	02/28/2015	Common Stock	76

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BUTTERFIELD ROBERT G 111 N. WALL STREET SPOKANE, WA 99201	Controller/Prin. Acct. Officer

Signatures

/s/ Lara L. Hemingway,
attorney-in-fact

04/22/2014

**Signature of Reporting Person

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).

(1) Common stock of Sterling Financial Corporation ("Sterling") disposed of in connection with the merger of Sterling with and into Umpqua Holdings Corporation ("Umpqua") on April 18, 2014 pursuant to the Agreement and Plan of Merger, dated as of September 11, 2013, between Sterling and Umpqua, each share of Sterling's common stock was exchanged for \$2.18 in cash and 1.671 shares of Umpqua common stock.

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- (2) Restricted Stock Units ("RSUs") of Sterling disposed of pursuant to the Agreement and Plan of Merger. Each Sterling RSU will be converted into an Umpqua RSU per the equity award exchange ratio as referred to in the Agreement and Plan of Merger.

- This stock option was cancelled pursuant to the Agreement and Plan of Merger. These options carried exercise prices that were
- (3) significantly in excess of the value of the merger consideration. Sterling received permission from the award recipient to cancel the award prior to the effective date of the merger.

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

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