COLUMBIA BANKING SYSTEM INC

Form 4

January 19, 2007

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

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

2. Issuer Name and Ticker or Trading

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

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

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

	MELANIE J	.g 1 013011 <u>-</u>	Symbol	ИВІА ВА	ANKINC			Issuer (Chec	ck all applicable	e)
(Last)	(First)	(Middle)	3. Date of (Month/D 01/18/20	ay/Year)	ransaction			_X_ Director 10% Owner X_ Officer (give title Other (specify below) below) President and CEO		
	(Street)		4. If Ame Filed(Mon		ate Origin	al		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Tabl	e I - Non-	Derivative	Secui	rities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Execution	med on Date, if Day/Year)	Code (Instr. 8)	4. Securion(A) or I (Instr. 3	Oispose , 4 and (A) or	ed of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
Common Stock	01/18/2007			M	5,519	A	\$ 11.77	28,718	D	
Common Stock	01/18/2007			P	8,488	A	\$ 11.77	23,199	D	
Common Stock								6,022	I	401k
Common Stock								46,932	I	Family Trust LLC
Common Stock								2,408	I	North Mason Fiber

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Common Stock	10	I	Shares owned by son.
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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
ISO (Right to Buy)	\$ 11.77	01/18/2007		P	8,488	01/20/2002	01/20/2007	Common Stock	8,488
NQSO (Right to Buy)	\$ 11.77	01/18/2007		M	5,519	01/20/2002	01/20/2007	Common Stock	5,519
NQSO (Right to Buy)	\$ 10.82					12/03/2003	12/05/2008	Common Stock	12,128

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
DRESSEL MELANIE J							
	X		President and CEO				

2 Reporting Owners

Signatures

/s/Cathleen Dent

01/19/2007

**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).

Note: File three copies of this Form, one of which must be manually signed. If space 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.

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