SCHULTHEIS ANDREW J

Form 4 June 09, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHULTHEIS ANDREW J

2. Issuer Name and Ticker or Trading

Symbol

STERLING FINANCIAL CORP /WA/[STSA]

(Check all applicable)

(Last)

(City)

(First)

(Street)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 06/08/2011

Director 10% Owner X_ Officer (give title Other (specify

5. Relationship of Reporting Person(s) to

below) General Counsel

111 NORTH WALL STREET

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

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

Issuer

SPOKANE, WA 99201

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

(State)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) (Instr. 4)

Ownership (Instr. 4)

(9-02)

(A) or

Transaction(s) (Instr. 3 and 4)

1,388

Code V Amount (D) Price

Common Stock

(Instr. 3)

06/08/2011

M 1,388 Α (2)

D

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

(Month/Day/Year)

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

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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. Transactic Code (Instr. 8)	5. Number of ionDerivative 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	<u>(1)</u>	06/08/2011		A	5,550		<u>(1)</u>	<u>(1)</u>	Common Stock	5,550
Restricted Stock Unit	<u>(1)</u>	06/08/2011		M		1,388	<u>(1)</u>	(1)	Common Stock	1,388

Reporting Owners

Reporting Owner Name / Address	Relationships						
Transfer of the same of the sa	Director	10% Owner	Officer	Other			
SCHULTHEIS ANDREW J 111 NORTH WALL STREET SPOKANE, WA 99201			General Counsel				

Signatures

/s/ Daniel G. Byrne, attorney-in-fact

**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).
- Each restricted stock unit represents a contingent right to receive one share of common stock. 25% of the restricted stock units vest immediately upon grant (June 8, 2011), 25% of the restricted stock units are scheduled to vest each year over the next 3 years on the grant's anniversary date (totaling 75% over the 3 year time period), subject to the reporting person's continued employment with the Company on such date.
- (2) Represents the vesting of 1,388 restricted stock units and subsequent issuance of 1,388 shares of common stock on June 8, 2011.

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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