NELSON MARK W

Form 4

February 27, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

3235-0287 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 * NELSON MARK W			2. Issuer Name a Symbol	nd Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer				
			COLUMBIA E INC [COLB]	BANKING SYSTEM	(Check all applicable)				
(Last)	(First)	(Middle)	3. Date of Earliest (Month/Day/Year)		DirectorX Officer (gives				
1301 A STREET, STE. 800, MS-3100			02/25/2009		below) below) Executive Vice President				
(Street)			4. If Amendment,	Date Original	6. Individual or Joint/Group Filing(Check				
TACOMA, '	WA 98402-4	1200	Filed(Month/Day/Y	ear)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table I - Nor	n-Derivative Securities Acq	quired, Disposed	of, or Beneficia	lly Owned		
1.Title of	2. Transaction	n Date 2A. Dee	emed 3.	4. Securities	5. Amount of	6. Ownership	7. Nature		

(City)	(State) (A	Table	e I - Non-D	erivative S	ecuri	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)		3. 4. Securities TransactionAcquired (A) or		r	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect	
(Instr. 3)		any	Code	Disposed	of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	(A) or	,	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
C			Code V	Amount	(D)	Price	(Induite und 1)		
Common Stock	02/25/2009		A	4,000 (1)	A	\$0	25,958	D	
Common Stock							2,360	I	401(k)

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.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration	T:41-	or Name		
						Exercisable	e Date		Number		
				G 1 W	(A) (B)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

NELSON MARK W 1301 A STREET, STE. 800 MS-3100 TACOMA, WA 98402-4200

Executive Vice President

Signatures

Cathleen Dent 02/27/2009

**Signature of 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) Restricted Stock Award

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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