

SULLIVAN DANIEL A

Form 4

May 03, 2005

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 *
SULLIVAN DANIEL A

2. Issuer Name **and** Ticker or Trading
Symbol
UMPQUA HOLDINGS CORP
[UMPQ]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
200 SW MARKET STREET, SUITE
1900

3. Date of Earliest Transaction
(Month/Day/Year)
05/02/2005

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
EVP/CFO-Umpqua Holdings Corp

(Street)
PORTLAND, OR 97201

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

(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)
Class A Common Stock	05/02/2005		M	5,000 A \$ 12	37,767	D	
Class A Common Stock					3,065 ⁽¹⁾	I	By 401(k)
Class A Common Stock					204	I	By IRA

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. 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
Stock Option (Right to Buy) - Granted 4/1/1998	\$ 12	05/02/2005		M	5,000	03/31/1999 ⁽²⁾ 04/01/2009	Class A Common Stock 5,000
Stock Option (Right to Buy) - Granted 1/2/2002	\$ 13.34					01/01/2003 ⁽³⁾ 01/02/2012	Class A Common Stock 20,000
Stock Option (Right to Buy) - Granted 1/21/2005	\$ 23.49					01/20/2006 ⁽⁴⁾ 01/20/2015	Class A Common Stock 40,000
Stock Option (Right to Buy) - Granted 4/30/2000	\$ 8.375					04/30/2001 ⁽³⁾ 04/30/2010	Class A Common Stock 15,000
Stock Option (Right to Buy) - Granted	\$ 9.625					05/03/2000 ⁽²⁾ 05/03/2010	Class A Common Stock 25,000

5/3/1999

Stock

Option

(Right to
Buy)

\$ 19.01

Granted

9/30/2003

09/30/2004⁽⁵⁾ 09/30/2013 Class A
Common Stock 10,00

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SULLIVAN DANIEL A 200 SW MARKET STREET, SUITE 1900 PORTLAND, OR 97201			EVP/CFO-Umpqua Holdings Corp	

Signatures

By: Steven Philpott - Attorney in
Fact for

05/02/2005

**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) Holdings reported include shares acquired in the 401(k)/Profit Sharing plan through dividend reinvestment, payroll deferrals and/or employer contributions.
- (2) All options are fully vested.
- (3) Beginning on the first anniversary of the grant date, the options vest 25% per year for the first three years, 15% in the fourth year and 10% in the fifth year.
- (4) Beginning on the day before the first anniversary of the grant date, the options vest 20% per year for five years.
- (5) Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.

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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