

STERLING BANCORP
Form 4
January 23, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CAPPELLI LOUIS J

(Last) (First) (Middle)

650 FIFTH AVENUE, 4TH FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
STERLING BANCORP [STL]

3. Date of Earliest Transaction
(Month/Day/Year)
01/19/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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

| 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 01/19/2007 | | M | | 46,216 | A | \$ 6.48 |
| Common Stock | 01/19/2007 | | M | | 18,088 | A | \$ 6.48 |
| Common Stock | 01/19/2007 | | F | | 16,188 | D | \$ 18.5 |
| Common Stock | | | | | 6,602 | I | |
| Common Stock | | | | | 711 | I | |

By IRA

Owned By Spouse ⁽¹⁾

Edgar Filing: STERLING BANCORP - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number of Shares |
| Incentive Stock Options (right to buy) | \$ 6.48 | 01/19/2007 | | M | 46,216 | 01/31/1998 01/31/2007 | Common Stock 46 |
| Non-qualified Stock Options (right to buy) | \$ 6.48 | 01/19/2007 | | M | 18,088 | 01/31/1998 01/31/2007 | Common Stock 18 |
| Non-qualified Stock Options (right to buy) | \$ 10.34 | | | | | 02/10/1999 02/10/2008 | Common Stock 24 |
| Non-qualified Stock Options (right to buy) | \$ 8.69 | | | | | 02/12/2000 02/12/2009 | Common Stock 24 |
| Non-qualified Stock Options (right to buy) | \$ 6.94 | | | | | 02/11/2001 02/11/2010 | Common Stock 14 |
| Non-qualified Stock Options (right to buy) | \$ 14.6 | | | | | 02/06/2003 02/06/2012 | Common Stock 47 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CAPPELLI LOUIS J 650 FIFTH AVENUE 4TH FLOOR NEW YORK, NY 10019 | X | | Chairman and CEO | |

Signatures

/s/ Cappelli,
Louis J

01/23/2007

__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).

Owned beneficially and of record by Virginia M. Cappelli, wife of Louis J. Cappelli. Louis J. Cappelli expressly declares that the filing of (1) this Statement of Changes shall not be construed as an admission that he is, for the purpose of Section 16 of this Act, the beneficial owner of any of the securities in this note and he hereby disclaims any beneficial ownership of the securities by this note.

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.