

FELDESMAN WALTER
Form 4
February 27, 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 *
FELDESMAN WALTER

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
650 FIFTH AVENUE, 4TH FLOOR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2007

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

NEW YORK, NY 10019

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common Stock | 02/26/2007 | | S | 300 D \$ 19.44 | 17,461 | D | |
| Common Stock | 02/26/2007 | | S | 400 D \$ 19.45 | 17,061 | D | |
| Common Stock | 02/26/2007 | | S | 200 D \$ 19.46 | 16,861 | D | |
| Common Stock | 02/26/2007 | | S | 100 D \$ 19.47 | 16,761 | D | |

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

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-qualified Stock Options (right to buy) | \$ 18.91 | | | | | 06/28/2003 ⁽¹⁾ | 06/28/2007 | Common Stock | 9,600 |
| Non-qualified Stock Options (right to buy) | \$ 15.82 | | | | | 07/31/2003 ⁽¹⁾ | 07/31/2007 | Common Stock | 4,575 |
| Non-qualified Stock Options (right to buy) | \$ 17.73 | | | | | 06/30/2004 ⁽¹⁾ | 06/30/2008 | Common Stock | 4,725 |
| Non-qualified Stock Options (right to buy) | \$ 18.78 | | | | | 07/31/2004 ⁽¹⁾ | 07/31/2008 | Common Stock | 4,575 |
| Non-qualified Stock Options (right to buy) | \$ 21.93 | | | | | 06/30/2005 ⁽¹⁾ | 06/30/2009 | Common Stock | 4,725 |
| Non-qualified Stock Options (right to buy) | \$ 21.41 | | | | | 07/30/2005 ⁽¹⁾ | 07/30/2009 | Common Stock | 4,575 |
| Non-qualified Stock Options (right to buy) | \$ 20.34 | | | | | 12/19/2005 ⁽²⁾ | 06/30/2010 | Common Stock | 4,725 |
| Non-qualified Stock Options (right to buy) | \$ 19.5 | | | | | 06/30/2007 ⁽³⁾ | 06/30/2011 | Common Stock | 4,725 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FELDESMAN WALTER 650 FIFTH AVENUE 4TH FLOOR NEW YORK, NY 10019 | X | | | |

Signatures

| | |
|------------------------------------|------------|
| /s/ Feldesman, Walter | 02/27/2007 |
| **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).
- (1) Transfer of shares acquired by exercise of non-qualified stock options is restricted to even installments over a four year period commencing on the first anniversary of the grant.

On December 15, 2005 the Board of Directors voted to accelerate the vesting and exercisability of any outstanding unvested and
 - (2) unexercisable non-qualified stock options held by non-employee directors, effective as of December 19, 2005; provided, however, that transfer of shares acquired by such exercise is restricted until the date that the option would have been exercisable prior to such change.
 - (3) Non-employee directors were granted options for 4,753 shares of common stock pursuant to the final grant under an automatic grant of options adopted in 2002.

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.