BANNER CORP Form 4 June 05, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

Expires:

3235-0287 Number:

OMB APPROVAL

January 31, 2005

0.5

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Check this box

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 * BENNETT DOUGLAS M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First) (Middle) BANNER CORP [BANR]

10% Owner

10 SOUTH FIRST AVENUE

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

06/03/2013

Filed(Month/Day/Year)

Director Other (specify X_ Officer (give title

6. Individual or Joint/Group Filing(Check

(Check all applicable)

below) below) Executive VP, Banner Bank

4. If Amendment, Date Original

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

WALLA WALLA, WA 99362

(Street)

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	nAcquired (A) or	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership
					Following	(Instr. 4)	(Instr. 4)
				(4)	Reported		
				(A)	Transaction(s)		
				or	(T + 2 14)		

(Instr. 3 and 4) Code Amount (D) Price

Common

1,449 06/03/2013 6,711 (3) D Α (1)

par value per share Common

Stock, \$.01

Stock, \$.01 2,172 06/03/2013 8.883 (3) D A par value

per share

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)

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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	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	. 3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration	Title	or Number		
						Exercisable	Date		of		
				Codo V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BENNETT DOUGLAS M 10 SOUTH FIRST AVENUE WALLA WALLA, WA 99362

Executive VP, Banner Bank

Signatures

/s/Douglas M.
Bennett 06/05/2013

**Signature of Date
Reporting Person

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).
- Represents award pursuant to 2012 Restricted Stock and Incentive Bonus Plan; shares vest ratably over a three year period beginning on (1) June 3, 2013 and ending on the third anniversary thereof. These shares are subject to forfeiture and to limits on transferability until they vest.
- Represents award pursuant to 2012 Restricted Stock and Incentive Bonus Plan and is subject to the achievement of specified corporate and individual performance goals over a performance period that begins on April 1, 2013 and ends on December 31, 2015. The extent to which the award vests, if at all, depends on the extent to which the performance goals are satisfied. These shares are subject to forfeiture and to limits on transferability until they vest.
- (3) Includes direct ownership of 17 shares through Deferred Compensation Plan and 2,232 shares through Employee Stock Ownership Plan. Also includes indirect ownership of 3 shares through son.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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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.