BANNER CORP

Form 4

November 17, 2014

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or Form 5

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).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * FOSTER JESSE G

(First) (Middle)

(Zip)

10 SOUTH FIRST AVE

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

BANNER CORP [BANR]

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

11/14/2014

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

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

X 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

WALLA WALLA, WA 99362

| 1.Title of | 2. Transaction Date | 2A Doomad | 2 | 1 Coursi | ties Acquired (A) | 5. Amount of | 6. | 7. Nature of |
|------------|---------------------|--------------------|-------------|------------|-------------------|------------------|-------------|--------------|
| | 2. Halisaction Date | | 3. | | 1 | | | |
| Security | (Month/Day/Year) | Execution Date, if | Transaction | omr Dispos | sed of (D) | Securities | Ownership | Indirect |
| (Instr. 3) | | any | Code | (Instr. 3, | 4 and 5) | Beneficially | Form: | Beneficial |
| | | (Month/Day/Year) | (Instr. 8) | | | Owned | Direct (D) | Ownership |
| | | | | | | Following | or Indirect | (Instr. 4) |
| | | | | | (A S | Reported | (I) | |
| | | | | | (A) | Transaction(s) | (Instr. 4) | |
| | | | | | or | (Instr. 3 and 4) | · ´ | |
| | | | Code V | Amount | (D) Price | (msur. 5 und 1) | | |
| Common | | | | | | | | |

Stock, \$.01 par

value per share $\underline{^{(1)}}$

11/14/2014

Α

0.876 A

10,666 (2)

D

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

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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 Exerc | cisable and | 7. Title | e and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|------------|------------|---------------|-------------|--------------|----------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | orNumber | Expiration D | ate | Amou | nt of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Underl | lying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivativ | e | | Securit | ties | (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) | | | | | | |
| | | | | | | | | | A | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration | | or | | |
| | | | | | | Exercisable | Date | Title Number | | | |
| | | | | C 1 W | (A) (D) | | | | of | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

FOSTER JESSE G 10 SOUTH FIRST AVE X WALLA WALLA, WA 99362

Signatures

/s/ Jesse G. 11/17/2014 Foster

**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).
- Acquired pursuant to dividend reinvestment through deferred compensation plan; settled in stock at termination of service.
- Includes direct ownership of 2,497 shares through Deferred Compensation Plan. Also includes indirect ownership of 7,404 shares owned **(2)** by Mr. Foster's spouse.

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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