Eccles Colin D Form 4 February 08, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

January 31,

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may continue.

Check this box

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Eccles Colin D

2. Issuer Name and Ticker or Trading

Symbol

UMPQUA HOLDINGS CORP

[UMPQ]

(Last) (First) (Middle)

> (Month/Day/Year) 02/05/2010

ONE SW COLUMBIA STREET, **SUITE 1200**

(Street)

(State)

(Zip)

4. If Amendment, Date Original

3. Date of Earliest Transaction

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

below)

EVP/CIO

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

PORTLAND, OR 97258

(City)

		1 401	C I - 11011-1	oci ivative	varive Securities Acquired, Disposed of, or Deficientially Owned					
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3.	4. Securit on(A) or Di		•	5. Amount of Securities	6. Ownership	7. Nature of Indirect	
(Instr. 3)	(Woldin Day, Tear)	any	Code	(Instr. 3, $\frac{1}{2}$		` ′	Beneficially	Form: Direct	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned Following	(D) or Indirect (I)	Ownership (Instr. 4)	
					(A)		Reported Transaction(s)	(Instr. 4)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	02/05/2010		P	2,000	A	\$ 11.74	7,000	D		
Common Stock	02/05/2010		A	10,000 (1)	A	\$ 0	17,000	D		

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Security or Exercise any Code of (Month/Day/Year) (Instr. 3 and (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Derivative Derivative Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		
Security or Exercise any Code of (Month/Day/Year) (Instr. 3 and (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Derivative Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Amount	
(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Derivative Securities Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Underlying Securiti	
Derivative Security Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	4)	
Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		
(A) or Disposed of (D) (Instr. 3, 4, and 5)		
(A) or Disposed of (D) (Instr. 3, 4, and 5)		
of (D) (Instr. 3, 4, and 5)		
of (D) (Instr. 3, 4, and 5)		
(Instr. 3, 4, and 5)		
4, and 5)		
Date Exercisable Expiration Title	Amou or Numb	

Non-Qualified

Stock Option \$ 9.01

(right to buy)

01/21/2010(2) 01/20/2019 Com

Common Stock 20,0

of Sha

Reporting Owners

Reporting Owner Name / Address	Relationship	os .

Director 10% Owner Officer Other

Code V (A) (D)

Eccles Colin D

ONE SW COLUMBIA STREET, SUITE 1200 PORTLAND, OR 97258

EVP/CIO

Signatures

By: Steven L. Philpott, Attorney in Fact For: Colin D.

Eccles

02/08/2010

**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) Restricted stock grant pursuant to 2003 Stock Incentive Plan, exempt under Rule 16b-3.
- (2) Option granted 1/21/09. 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. 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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