COSTA DONN C Form 4 February 02, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per response...

OMB APPROVAL

subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

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).

Common

Stock

01/30/2009

(Print or Type Responses)

COSTA DONN C Syn		2. Issuer Name an Symbol STERLING FIN /WA/ [STSA]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First)	, ,	3. Date of Earliest Transaction (Month/Day/Year) 01/30/2009			Director 10% Owner Officer (give titleX Other (specify below) Sec. 16 Officer			
(Street) 4. If Ame		4. If Amendment, D	ate Original		6. Individual or Joint/Group Filing(Check			
SPOKANE, WA 992	Filed(Month/Day/Yea			Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City) (State) (Zip)	Table I - Non-	Derivative S	Securities Acc	quired, Disposed o	f, or Beneficial	ly Owned	
Security (Month/I (Instr. 3)	any		ion(A) or Dis (Instr. 3, 4	ies Acquired sposed of (D) 4 and 5) (A) or (D) Price	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 Indirect Beneficial Ownership (Instr. 4)	
Common Stock 01/30/2	2009	A <u>(1)</u>	10,000	A \$0	156,831	D		

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

P

32,000 A

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.

D

188,831

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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 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. Transacti Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		ate	7. Titl Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owno Follo Repo Trans (Instr
				Code V	4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

COSTA DONN C 111 N. WALL STREET SPOKANE, WA 99201

Sec. 16 Officer

Signatures

/s/ Daniel G. Byrne, Chief Financial Officer

02/02/2009

**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).
- Restricted stock award grant pursuant to Sterling's 2003 Long-Term Incentive Plan. Grants vests over a 4 year period (25% each year). 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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