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UMPQUA HOLDINGS CORP  
Form SC 13G  
June 02, 2008

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b) (c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2 (b)

(Amendment No.)

Umpqua Holdings Corporation

-----  
(Name of Issuer)

Common Stock, No Par Value

-----  
(Title of Class of Securities)

904214103

-----  
(CUSIP Number)

May 22, 2008

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

The information required in the remainder of this cover page shall not be  
deemed to be "filed" for the purpose of Section 18 of the Securities Exchange  
Act of 1934 or otherwise subject to the liabilities of that section of the Act  
but shall be subject to all other provisions of the Act (however, see the  
Notes).

CUSIP No. 904214103  
-----

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

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Sleep, Zakaria & CO Ltd.

- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*
  - (a)
  - (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

3,050,000

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

3,050,000

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,050,000

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.08%

12. TYPE OF REPORTING PERSON\*

OO

-----  
\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 904214103  
-----

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

The Nomad Investment Partnership L.P.

- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*
  - (a)

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(b)  [X]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

3,050,000

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

3,050,000

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,050,000

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

[ ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.08%

12. TYPE OF REPORTING PERSON\*

PN

-----  
\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 904214103  
-----

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Sleep, Zakaria & CO (Cayman) Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  [ ]

(b)  [X]

3. SEC USE ONLY

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4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

3,050,000

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

3,050,000

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,050,000

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.08%

12. TYPE OF REPORTING PERSON\*

OO

-----  
\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 904214103  
-----

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Qais Zakaria

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

3,050,000

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

3,050,000

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,050,000

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.08%

12. TYPE OF REPORTING PERSON\*

IN

-----  
\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 904214103  
-----

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Nicholas Sleep

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

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- 0
6. SHARED VOTING POWER  
3,050,000
7. SOLE DISPOSITIVE POWER  
0
8. SHARED DISPOSITIVE POWER  
3,050,000
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,050,000
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
5.08%
12. TYPE OF REPORTING PERSON\*  
IN

-----  
\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 904214103  
-----

Item 1(a). Name of Issuer:  
Umpqua Holdings Corporation  
-----

Item 1(b). Address of Issuer's Principal Executive Offices:  
One SW Columbia St., Suite 1200  
Portland, OR 97258  
United States of America  
-----

Item 2(a). Name of Person Filing:  
Sleep, Zakaria & CO Ltd.  
The Nomad Investment Partnership L.P.  
Sleep, Zakaria & CO (Cayman) Ltd.  
Qais Zakaria  
Nicholas Sleep  
-----

Item 2(b). Address of Principal Business Office, or if None, Residence:

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Sleep, Zakaria & CO Ltd.  
1A Burnsall Street  
London, SW3 3SR  
United Kingdom

The Nomad Investment Partnership L.P.  
PO Box 61 GT  
Harbour Centre, George Town  
Grand Cayman KY1-1102, Cayman Islands  
British West Indies

Sleep, Zakaria & CO (Cayman) Ltd.  
PO Box 61 GT  
Harbour Centre, George Town  
Grand Cayman KY1-1102, Cayman Islands  
British West Indies

Qais Zakaria  
1A Burnsall Street  
London, SW3 3SR  
United Kingdom

Nicholas Sleep  
1A Burnsall Street  
London, SW3 3SR  
United Kingdom

-----  
Item 2(c). Citizenship:

Sleep, Zakaria & CO Ltd. - United Kingdom  
The Nomad Investment Partnership L.P. - Cayman Islands  
Sleep, Zakaria & CO (Cayman) Ltd. - Cayman Islands  
Qais Zakaria - United Kingdom  
Nicholas Sleep - United Kingdom

-----  
Item 2(d). Title of Class of Securities:

Common Stock, No Par Value

-----  
Item 2(e). CUSIP Number:

904214103

-----  
Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a)  Broker or dealer registered under Section 15 of the Exchange Act.
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d)  Investment company registered under Section 8 of the Investment Company Act.
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);

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- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Sleep, Zakaria & CO Ltd. - 3,050,000  
 The Nomad Investment Partnership L.P - 3,050,000  
 Sleep, Zakaria & CO (Cayman) Ltd. - 3,050,000  
 Qais Zakaria - 3,050,000  
 Nicholas Sleep - 3,050,000  
 -----

(b) Percent of class:

Sleep, Zakaria & CO Ltd. - 5.08%  
 The Nomad Investment Partnership L.P - 5.08%  
 Sleep, Zakaria & CO (Cayman) Ltd. - 5.08%  
 Qais Zakaria - 5.08%  
 Nicholas Sleep - 5.08%  
 -----

(c) Number of shares as to which such person has:

Sleep, Zakaria & CO Ltd.:

(i) Sole power to vote or to direct the vote	0	-----,
(ii) Shared power to vote or to direct the vote	3,050,000	-----,
(iii) Sole power to dispose or to direct the disposition of	0	-----,
(iv) Shared power to dispose or to direct the disposition of	3,050,000	-----.

The Nomad Investment Partnership L.P :

(i) Sole power to vote or to direct the vote	0	-----,
(ii) Shared power to vote or to direct the vote	3,050,000	

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	-----,
(iii) Sole power to dispose or to direct the disposition of	0
	-----,
(iv) Shared power to dispose or to direct the disposition of	3,050,000
	-----.
Sleep, Zakaria & CO (Cayman) Ltd.:	
(i) Sole power to vote or to direct the vote	0
	-----,
(ii) Shared power to vote or to direct the vote	3,050,000
	-----,
(iii) Sole power to dispose or to direct the disposition of	0
	-----,
(iv) Shared power to dispose or to direct the disposition of	3,050,000
	-----.
Qais Zakaria:	
(i) Sole power to vote or to direct the vote	0
	-----,
(ii) Shared power to vote or to direct the vote	3,050,000
	-----,
(iii) Sole power to dispose or to direct the disposition of	0
	-----,
(iv) Shared power to dispose or to direct the disposition of	3,050,000
	-----.
Nicholas Sleep:	
(i) Sole power to vote or to direct the vote	0
	-----,
(ii) Shared power to vote or to direct the vote	3,050,000
	-----,
(iii) Sole power to dispose or to direct the disposition of	0
	-----,
(iv) Shared power to dispose or to direct the disposition of	3,050,000
	-----.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than

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five percent of the class of securities check the following [ ].

Not applicable  
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Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

Not applicable  
-----

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company or Control person has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

Not applicable  
-----

Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to s.240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to s.240.13d-1(c) or s.240.13d-1(d), attach an exhibit stating the identity of each member of the group.

Not applicable  
-----

Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

Not applicable  
-----

Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

June 2, 2008

-----  
(Date)

SLEEP, ZAKARIA & CO LTD.\*

By: /s/ Qais Zakaria

-----  
Qais Zakaria  
Director

THE NOMAD INVESTMENT PARTNERSHIP L.P.

By: Sleep, Zakaria & CO (Cayman) Ltd.  
Its General Partner

By: Sleep, Zakaria & CO Ltd.  
Its Sole Shareholder

By: /s/ Qais Zakaria

-----  
Qais Zakaria  
Director

SLEEP, ZAKARIA & CO (CAYMAN) LTD. \*

By: Sleep, Zakaria & CO Ltd.  
Its Sole Shareholder

By: /s/ Qais Zakaria

-----  
Qais Zakaria  
Director

QAIS ZAKARIA\*

/s/ Qais Zakaria

NICHOLAS SLEEP\*

/s/ Nicholas Sleep

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties for whom copies are to be sent.

Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).

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\* These Reporting Persons disclaim beneficial ownership in the Shares reported herein except to the extent of their pecuniary interest therein.

Exhibit A

AGREEMENT

The undersigned agree that this Schedule 13G dated June 2, 2008 relating to the Common Stock of Umpqua Holdings Corporation (UMPQ) shall be filed on behalf of the undersigned.

SLEEP, ZAKARIA & CO LTD.

By: /s/ Qais Zakaria  
-----  
Qais Zakaria  
Director

THE NOMAD INVESTMENT PARTNERSHIP L.P.

By: Sleep, Zakaria & CO (Cayman) Ltd.  
Its General Partner

By: Sleep, Zakaria & CO Ltd.  
Its Sole Shareholder

By: /s/ Qais Zakaria  
-----  
Qais Zakaria  
Director

SLEEP, ZAKARIA & CO (CAYMAN) LTD.

By: Sleep, Zakaria & CO Ltd.  
Its Sole Shareholder

By: /s/ Qais Zakaria  
-----  
Qais Zakaria  
Director

QAIS ZAKARIA  
/s/ Qais Zakaria  
-----

NICHOLAS SLEEP  
/s/ Nicholas Sleep  
-----

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