

APPLEBAUM HOWARD M

Form 4

March 24, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 APPLEBAUM HOWARD M

2. Issuer Name **and** Ticker or Trading Symbol
 STERLING BANCORP [STL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 650 FIFTH AVENUE, 4TH FLOOR

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/23/2006

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

Senior Vice President

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

NEW YORK, NY 10019

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
Common Stock	03/23/2006		S	V Amount (D) Price 2,500 D \$ 20.1	13,576	D	
Common Stock					2,529 ⁽¹⁾	I	By 401(k)
Common Stock					6,343 ⁽¹⁾	I	By IRA

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

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number.

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 8.69					02/12/2000 ⁽²⁾ 02/12/2009	Common Stock 12,000
Incentive Stock Options (right to buy)	\$ 10.34					02/10/1999 ⁽²⁾ 02/10/2008	Common Stock 12,000
Incentive Stock Options (right to buy)	\$ 6.94					02/11/2001 ⁽²⁾ 02/11/2010	Common Stock 17,150
Incentive Stock Options (right to buy)	\$ 14.6					02/06/2003 ⁽²⁾ 02/06/2012	Common Stock 18,900
Non-qualified Stock Options	\$ 26.94					12/19/2005 ⁽³⁾ 03/22/2011	Common Stock 10,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
APPLEBAUM HOWARD M 650 FIFTH AVENUE 4TH FLOOR NEW YORK, NY 10019	Senior Vice President

Signatures

/s/ Applebaum,
Howard M 03/24/2006**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) Includes securities issued as a result of a stock split in the form of a 5% dividend paid by issuer on December 12, 2005; exercise prices have been adjusted accordingly.

(2) Options became exercisable in three installments on the first anniversary of the grant, for a term of 10 years from date of grant (first exercisable date listed).

On December 15, 2005 the Board of Directors voted to accelerate the vesting and exercisability of any outstanding unvested and unexercisable non-qualified stock options granted to officers on March 22, 2005 effective as of December 19, 2005; provided, however, that transfer of shares acquired by such exercise is restricted until the date that the option would have been exercisable prior to such change. Such restrictions on transfer will expire as to 10% of the grant on the first anniversary of the date of grant, an additional 15% of the grant on the second anniversary of the date of grant, an additional 25% of the grant on the third anniversary of the date of grant and the remaining 50% of the grant on the fourth anniversary of the grant.

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

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