

STERLING BANCORP

Form 4

August 13, 2008

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

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

(Last) (First) (Middle)

650 FIFTH AVENUE, 4TH FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

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

08/04/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Senior Vice President

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	08/04/2008		S		200	D \$ 16.39	6,143	I	By IRA
Common Stock	08/04/2008		S		400	D \$ 16.25	5,743	I	By IRA
Common Stock	08/04/2008		S		300	D \$ 16.28	5,443	I	By IRA
Common Stock	08/04/2008		S		1,100	D \$ 16.24	4,343	I	By IRA
Common Stock	08/11/2008		S		200	D \$ 16.37	4,143	I	By IRA

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Common Stock	08/11/2008	S	100	D	\$ 16.31	4,043	I	By IRA
Common Stock	08/11/2008	S	100	D	\$ 16.29	3,943	I	By IRA
Common Stock	08/11/2008	S	100	D	\$ 16.26	3,843	I	By IRA
Common Stock	08/11/2008	S	100	D	\$ 16.27	3,743	I	By IRA
Common Stock	08/11/2008	S	400	D	\$ 16.36	3,343	I	By IRA
Common Stock						34,161	D	
Common Stock						2,219	I	By 401(k)

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

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(9-02)

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 of 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 ⁽¹⁾	02/12/2009	Common Stock	12,000
Incentive Stock Options (right to buy)	\$ 14.6					02/06/2003 ⁽²⁾	02/06/2012	Common Stock	18,900
Non-qualified Stock Options (right to buy)	\$ 26.94					12/19/2005 ⁽³⁾	03/22/2011	Common Stock	10,500

Non-qualified
stock options \$ 17.99
(right to buy)

03/15/2012⁽⁴⁾ 03/15/2017 Common Stock 10,000

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 08/12/2008

__Signature of Reporting Date
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).
- (1) Options became exercisable in two installments on the first anniversary of the grant, for a term of 10 years from date of grant (first exercisable date listed).
- (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).
- (3) 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.
- (4) Non-qualified options become exercisable commencing on the fifth anniversary of the grant for a term of 10 years from grant date (first exercisable date listed).

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.