

BANNER CORP
Form 4
March 31, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
WAGERS GARY W

(Last) (First) (Middle)
10 SOUTH 1ST AVENUE

(Street)

WALLA WALLA, WA 99362

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BANNER CORP [BANR]

3. Date of Earliest Transaction
(Month/Day/Year)
03/27/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exc. VP Banner Bank

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, \$.01 par value per share	03/27/2015		A		926 ⁽¹⁾ A <u>11</u> 17,328 ⁽³⁾	D	
Common Stock, \$.01 par value per share	03/27/2015		A		1,389 ⁽²⁾ A <u>12</u> 18,717 ⁽³⁾	D	
Common Stock, \$.01 par value per share	03/30/2015		F		96 ⁽⁴⁾ D \$ 45.22 ⁽⁵⁾ 18,621 ⁽³⁾	D	

Edgar Filing: BANNER CORP - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

Table with 10 columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date, 3A. Deemed Execution Date, 4. Transaction Code, 5. Number of Derivative Securities, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities, 8. Price of Derivative Security, 9. Nature of Derivative Security.

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address, Relationships. Entry: WAGERS GARY W, 10 SOUTH 1ST AVENUE, WALLA WALLA, WA 99362, Exc. VP Banner Bank.

Signatures

/s/ Gary W. Wagers 03/31/2015

**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.
(1) Represents award pursuant to 2014 Omnibus Incentive Plan; shares vest ratably over a three year period beginning on March 27, 2015 and ending on the third anniversary thereof.
(2) Represents award pursuant to 2014 Omnibus Incentive Plan and is subject to the achievement of specified corporate and individual performance goals over a performance period that begins on January 1, 2015 and ends on December 31, 2017.
(3) Includes direct ownership of 891 shares through Deferred Compensation Plan and 452 shares through 401(k) Plan.

Edgar Filing: BANNER CORP - Form 4

- (4) Shares relinquished to cover tax obligations on vesting of 327 shares of restricted stock pursuant to 2012 Restricted Stock and Incentive Bonus Plan.
- (5) Market price on March 27, 2015.

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.