PHILPOTT STEVEN L

Form 4

February 02, 2010

FORM 4

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

OMB Number: 3235-0287

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PHILPOTT STEVEN L	2. Issuer Name and Ticker or Trading Symbol UMPQUA HOLDINGS CORP [UMPQ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (First) (Middle) ONE SW COLUMBIA STREET, SUITE 1200	3. Date of Earliest Transaction (Month/Day/Year) 01/29/2010	Director 10% OwnerX_ Officer (give title Other (specification) below) EVP/General Counsel/Secretary 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(Street) PORTLAND, OR 97258	4. If Amendment, Date Original Filed(Month/Day/Year)			

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	e Secu	ırities Ac	quired, Disposed	of, or Benefic	cially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit on(A) or Di (Instr. 3,	spose 4 and (A) or	ed of (D)	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	01/29/2010		D	416 (1)	D	\$ 12.36	21,270	D	
Common Stock	02/02/2010		J	6	A	<u>(2)</u>	1,710 <u>(3)</u>	I	by 401(k)
Common Stock							3,147	I	by Corporation $\frac{(4)}{}$
Common Stock							439	I	by Spouse (5)
							178	I	

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by Spouse Common IRA (5) Stock

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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and	Securit
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Incentive Stock Option (right to buy)	\$ 12.36					12/20/2001(6)	12/20/2010	Common Stock	32
Incentive Stock Option (right to buy)	\$ 13.23					12/19/2001(6)	12/19/2011	Common Stock	1,4
Non-Qualified Stock Option (right to buy)	\$ 9.23					02/02/2010(7)	02/01/2019	Common Stock	10,0
Non-Qualified Stock Option (right to buy)	\$ 11.59					07/21/2009(8)	07/20/2018	Common Stock	10,0
Non-Qualified Stock Option (right to buy)	\$ 15.5					01/28/2009(9)	01/27/2018	Common Stock	20,0
Non-Qualified Stock Option (right to buy)	\$ 22.94					04/19/2006(10)	04/19/2015	Common Stock	10,0
Non-Qualified Stock Option (right to buy)	\$ 23.49					01/20/2006(6)	01/20/2015	Common Stock	1,5

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PHILPOTT STEVEN L ONE SW COLUMBIA STREET, SUITE 1200 PORTLAND, OR 97258

EVP/General Counsel/Secretary

Signatures

Steven L. 02/02/2010 Philpott

**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) Payment of tax liability by delivering or withholding securities incident to the receipt, exercise or vesting of a security issued in accordance with Rule 16b-3.
- (2) Not required.
- (3) Holdings reported include shares acquired in the 401(k)/Profit Sharing plan through dividend reinvestment, payroll deferrals and/or employer contributions.
- (4) Steven L. Philpott, P.C. (100%)
- (5) The reporting person disclaims beneficial ownership of these securities.
- (6) All options are fully vested.
- (7) Option granted 2/2/09. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.
- (8) Option granted 7/21/08. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.
- (9) Option granted 1/28/08. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.
- (10) Option granted 4/20/05. Beginning on the day before the first anniversary of the grant date, the options vest 20% per year for five years.

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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