

DAVIS RAYMOND P
Form 4
January 31, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2011
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 *
DAVIS RAYMOND P

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)
01/31/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

(Street)
PORTLAND, OR 97258

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

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

(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	01/31/2011		A	(1) 35,000	\$ 0 262,515	D	
Common Stock	01/31/2011		J	51	(2) 6,067 (3)	I	by 401(k)
Common Stock	01/31/2011		J	53	(2) 6,337 (4)	I	by SRP Plan
Common Stock					2,955	I	by IRA

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)

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 10.97	01/31/2011		A	75,000	01/31/2012 ⁽⁵⁾	01/30/2021	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 9.23					02/02/2010 ⁽⁶⁾	02/01/2019	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 11.59					07/21/2009 ⁽⁷⁾	07/20/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 12.87					08/02/2011 ⁽⁸⁾	08/01/2020	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 13.34					01/01/2003 ⁽⁹⁾	01/02/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 15.5					01/28/2009 ⁽¹⁰⁾	01/27/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 18.58					06/30/2010 ⁽⁹⁾	06/30/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.31					04/27/2004 ⁽⁹⁾	04/27/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24.71					01/03/2006 ⁽⁹⁾	01/03/2015	Common Stock
	\$ 26.12					12/31/2007 ⁽⁹⁾	03/05/2017	

