BAKER BARBARA J
Form 4
February 06, 2012

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BAKER BARBARA J

(Last) (First) (Middle)

ONE SW COLUMBIA STREET, SUITE 1200

(Street)

PORTLAND, OR 97258

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
UMPQUA HOLDINGS CORP [UMPQ]

3. Date of Earliest Transaction (Month/Day/Year)
02/03/2012

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)
EVP/Cultural Enhancement

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	02/03/2012		D		3,605 (1)	D	$ 13	31,431	D	
Common Stock								5,175	I	by 401(k)

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

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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 Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Non-Qualified Stock Option (right to buy)	$ 9.23							02/02/2010[(2)]	02/01/2019	Common Stock	10,0
Non-Qualified Stock Option (right to buy)	$ 10.97							01/31/2014[(3)]	01/30/2021	Common Stock	5,00
Non-Qualified Stock Option (right to buy)	$ 11.59							07/21/2009[(4)]	07/20/2018	Common Stock	10,0
Non-Qualified Stock Option (right to buy)	$ 12.87							08/02/2011[(5)]	08/01/2020	Common Stock	20,0
Non-Qualified Stock Option (right to buy)	$ 15.5							01/28/2009[(6)]	01/27/2018	Common Stock	15,0
Non-Qualified Stock Option (right to buy)	$ 16.98							09/18/2003[(7)]	09/17/2012	Common Stock	15,0
Non-Qualified Stock Option (right to buy)	$ 23.49							01/20/2006[(7)]	01/20/2015	Common Stock	20,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAKER BARBARA J ONE SW COLUMBIA STREET, SUITE 1200 PORTLAND, OR 97258			EVP/Cultural Enhancement	

Signatures

By: Steven L. Philpott, Attorney in Fact For: Barbara Baker	02/06/2012
**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) Option granted 2/2/09. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.

(3) Option granted 1/31/2011. The options vest three years following the grant date to the extent that the issuer's total shareholder return achieves specified targets as compared with the KRXTR regional bank stock index.

(4) Option granted 7/21/08. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.

(5) Option granted 8/2/2010. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.

(6) Option granted 1/28/08. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.

(7) All options are fully vested.

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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