Romine Michael J. Form 4/A May 24, 2012

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

0.5

Form 4 or Form 5 obligations may continue.

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

SECURITIES

response...

burden hours per

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Romine Michael J.

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

INTERMOUNTAIN COMMUNITY BANCORP [IMCB]

(Check all applicable)

(Last) (First)

414 CHURCH ST.

3. Date of Earliest Transaction

X Director 10% Owner Officer (give title Other (specify

(Month/Day/Year)

01/23/2012

below)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person

01/25/2012

Form filed by More than One Reporting

Person

SANDPOINT, ID 83864

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(Instr. 4)

(A)

(Instr. 3, 4 and 5)

Following Reported Transaction(s)

or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Securities Code

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount o **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) Disposed of (Instr. 3, 4, an	D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Manditorily Convertible Cumulative Part Pref Stock,	\$ 1	01/23/2012		P		29,864.74		<u>(1)</u>	(2)	Non Voting Common Stock (3)	1,493, (4)

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer Other					
Romine Michael J. 414 CHURCH ST. SANDPOINT, ID 83864	X							

Signatures

Series B

Susan A. 05/24/2012 Pleasant, POA **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).
- 29,864.74 shares of Mandatorily Convertible Participating Preferred Stock, Series B, will automatically convert into 1,493,237 shares of
- (1) Non-Voting Common Stock (50 shares of non-voting common for each share of Series B) upon shareholder approval of an amendment to the Company's Articles of Incorporation authorizing shares of Non-Voting Common Stock.
- (2) Expiration date is not applicable.
- (3) Correction to title of Underlying Securities previously reported as Series B Preferred Stock.
- (4) Correction to number of Underlying Securites previously reported as 29,864.74.

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.

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