

FARNSWORTH RON L
 Form 4
 April 22, 2005

FORM 4

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

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).

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 *
 FARNSWORTH RON L

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Principal Accounting Officer

(Last) (First) (Middle)
 200 SW MARKET STREET, SUITE 1900
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 04/20/2005

PORTLAND, OR 97201

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Class A Common Stock | | | | | 500 | D | |
| Class A Common Stock | | | | | 580 | I | By 401(k) |
| Class A Common Stock | | | | | 2,500 | I | By IRA |
| Class A Common Stock | | | | | 2,274 | I | By Spouse |

Common
Stock

IRA

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

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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 Amount of Underlying Security (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Option (Right to Buy) - Granted 4/20/2005 | \$ 22.94 | 04/20/2005 | | A | 10,000 | 04/19/2006 ⁽¹⁾ 04/19/2015 | Class A Common Stock 10,000 |
| Stock Option (Right to Buy) - Granted 1/2/2002 | \$ 13.34 | | | | | 01/02/2003 ⁽²⁾ 01/02/2012 | Class A Common Stock 1,500 |
| Stock Option (Right to Buy) - Granted 1/21/2005 | \$ 23.49 | | | | | 01/20/2006 ⁽¹⁾ 01/20/2015 | Class A Common Stock 2,500 |
| Stock Option (Right to Buy) - Granted 3/21/2000 | \$ 5.7 | | | | | 03/21/2001 ⁽³⁾ 03/21/2010 | Class A Common Stock 880 |
| | \$ 5.13 | | | | | 09/19/2005 ⁽⁴⁾ 09/19/2010 | 12,600 |

Stock
 Option
 (Right to
 Buy) -
 Granted
 9/19/2000

Class A
 Common
 Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FARNSWORTH RON L 200 SW MARKET STREET, SUITE 1900 PORTLAND, OR 97201 | | | Principal Accounting Officer | |

Signatures

By: by Steven L. Philpott - Attorney in
 Fact for 04/22/2005

__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) Beginning on the day before the first anniversary of the grant date, the options vest 20% per year for five years.
 - (2) Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.
 - (3) All options are fully vested.
 - (4) Five years after grant date, the option vests 100%.

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.