

SULLIVAN DANIEL A
Form 4
July 23, 2008

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SULLIVAN DANIEL A

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)
07/21/2008

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
EVP/CIO

(Street)
PORTLAND, OR 97258

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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. 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	07/21/2008		J		41	A	<u>11</u>	1,700 ⁽²⁾	I	by 401(k)
Common Stock								112,767	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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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 Ar Underlying Se (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A C M C
Non-Qualified Stock Option (right to buy)	\$ 11.59	07/21/2008		A		10,000		07/21/2009 ⁽³⁾	07/20/2018	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 15.5							01/28/2009 ⁽⁴⁾	01/27/2018	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 19.01							09/30/2004 ⁽⁵⁾	09/30/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 23.49							01/20/2006 ⁽⁶⁾	01/20/2015	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SULLIVAN DANIEL A ONE SW COLUMBIA STREET, SUITE 1200 PORTLAND, OR 97258			EVP/CIO	

Signatures

By: Steven L. Philpott, Attorney in Fact For: Daniel A.
Sullivan

07/23/2008

 **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) Not required.

(2) Holdings reported include shares acquired in the 401(k)/Profit Sharing plan through dividend reinvestment, payroll deferrals and/or employer contributions.

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

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- (4) Option granted 1/28/08. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.
- (5) Option granted 9/30/03. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.
- (6) Option granted 1/21/05. 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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