

APPLEBAUM HOWARD M

Form 5

February 14, 2007

**FORM 5****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).

Form 3 Holdings  
Reported  
Form 4  
Transactions  
Reported

**ANNUAL 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  
Number: 3235-0362  
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2005  
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response... 1.0

1. Name and Address of Reporting Person \*  
APPLEBAUM HOWARD M

(Last) (First) (Middle)

650 FIFTH AVENUE, 4TH  
FLOOR

(Street)

2. Issuer Name and Ticker or Trading  
Symbol  
STERLING BANCORP [STL]

3. Statement for Issuer's Fiscal Year Ended  
(Month/Day/Year)  
12/31/2006

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)

Senior Vice President

6. Individual or Joint/Group Reporting

(check applicable line)

NEW YORK, NY 10019

\_\_\_\_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. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	29,126	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	2,662	I	By 401(k)
Common Stock	Â	Â	Â	Â	Â	Â	6,343	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  
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SEC 2270  
(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 Amount of Underlying Security (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 8.69	Â	Â	Â	Â Â	02/12/2000 <sup>(1)</sup> 02/12/2009	Common Stock 12
Incentive Stock Options (right to buy)	\$ 10.34	Â	Â	Â	Â Â	02/10/1999 <sup>(1)</sup> 02/10/2008	Common Stock 12
Incentive Stock Options (right to buy)	\$ 14.6	Â	Â	Â	Â Â	02/06/2003 <sup>(1)</sup> 02/06/2012	Common Stock 18
Non-qualified Stock Options (right to buy)	\$ 26.94	Â	Â	Â	Â Â	12/19/2005 <sup>(2)</sup> 03/22/2011	Common Stock 10

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
APPLEBAUM HOWARD M 650 FIFTH AVENUE 4TH FLOOR NEW YORK, NY 10019	Â	Â	Â Senior Vice President	Â

## Signatures

/s/ Applebaum,  
Howard M 02/15/2007

\*\*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) Options became exercisable in three installments on the first anniversary of the grant, for a term of 10 years from date of grant (first exercisable date listed).

On December 15, 2005 the Board of Directors voted to accelerate the vesting and exercisability of any outstanding unvested and unexercisable non-qualified stock options granted to officers on March 22, 2005 effective as of December 19, 2005; provided, however, that transfer of shares acquired by such exercise is restricted until the date that the option would have been exercisable prior to such change. Such restrictions on transfer will expire as to 10% of the grant on the first anniversary of the date of grant, an additional 15% of the grant on the second anniversary of the date of grant, an additional 25% of the grant on the third anniversary of the date of grant and the remaining 50% of the grant on the fourth anniversary of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.