

INTERMOUNTAIN COMMUNITY BANCORP

Form 4

June 01, 2006

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 *
 Ward Douglas P.

2. Issuer Name **and** Ticker or Trading
 Symbol

INTERMOUNTAIN COMMUNITY
 BANCORP [IMCB]

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

(Last) (First) (Middle)

231 N. THIRD AVE.

(Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/31/2006

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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

SANDPOINT, ID 83864

(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 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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	05/31/2006		X	3,950 A \$ 4.8634	9,854 ⁽¹⁾	D	
Common Stock	05/31/2006		S	3,950 D \$ 20.5	5,904 ⁽¹⁾	D	
Common Stock	06/01/2006		X	1,250 A \$ 4.8634	7,154 ⁽¹⁾	D	
Common Stock	06/01/2006		S	1,250 D \$ 20.6	5,904 ⁽¹⁾	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares	9. Dollar Value (Instr. 3)
Director Stock Option	\$ 4.8634 (2)	05/31/2006		X	3,950	(3) 01/14/2009	Common Stock	3,950	\$ 4
Director Stock Option	\$ 4.8634 (2)	06/01/2006		X	1,250	(3) 01/14/2009	Common Stock	1,250	\$ 4

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ward Douglas P. 231 N. THIRD AVE. SANDPOINT, ID 83864	X			

Signatures

Susan A. Pleasant Executive
Assistant 06/01/2006

**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) Amount of securities reflects a 10% dividend effective March 2006

(2) Price of securities reflects a 3:2 stock split effective March 2005 and a 10% dividend effective March 2006.

(3) Option vests in 5 equal installments beginning 1/14/2000.

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(4) Amount of securities reflects a 10% stock dividend effective March 2006 and a 3:2 stock split effective March 2005.

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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