## Edgar Filing: BANNER CORP - Form 4

May 18, 2007       OMB APPROVAL         FORM 4       UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549       OMB APPROVAL         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       OMB APPROVAL         Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue. See Instruction 1(b).       Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations a0(h) of the Investment Company Act of 1940       State average response       State average response         1. Name and Address of Reporting Person (b).       2. Issuer Name and Ticker or Trading Symbol BANNER CORP [BANR]       S. Relationship of Reporting Person(s) to Issuer         (Last)       (First)       (Middle)       3. Date of Earliest Transaction (Month/Day/Year)       Check all applicable)         (D SOUTH FIRST AVENUE       05/16/2007       -X_Director below)       10% Owner -00fficer (give tilt	BANNER (	CORP									
FORM 4       UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549       OMB       323-0287         Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.       STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES       OMB       323-0287         Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue.       State of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1935 or Section 1(b).       State of the Public Utility Holding Company Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1940       State of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940       State of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940       State of the Public Utility Holding Company Act of 1940         PRIBILSKY WILBER       2. Issuer Name and Ticker or Trading PRIBILSKY WILBER       State of Earliest Transaction (Month/Day/Year)       State of Earliest Transaction (Month/Day/Year)       (Check all applicable)         10 SOUTH FIRST AVENUE       05/16/2007       St. Director below       010* Owner Officer (give tilt below)       010* Owner Other (specify below)         VALLA WALLA, WA 99362       Table 1 - Non-Derivative Securities Acquired, Disposed of person Person       X. Form filed by One Reporting Person Person       X. Form filed by One Reporting Person Person         (City)       (State)       (Zip)       Table 1 - Non-Derivative Securities Ac	Form 4	07									
Check this box if no longer subject to Section 16. Form 4 or Form 5       STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES       OMB Number:       3235-0287         Filed pursuant to Section 16.(a) of the Securities Exchange Act of 1934, obligations may continue. See Instruction 1(b).       Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue. See Instruction 1(b).       OMB State 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 1(b).       S. Relationship of Reporting Person(s) to Issuer       S. Relationship of Reporting Person(s) to Issuer         (Print or Type Responses)       3. Date of Earliest Transaction (Month/Day/Year)       S. Relationship of Reporting Person(s) to Issuer       S. Relationship of Check all applicable)         (Last)       (First)       (Middle)       3. Date of Earliest Transaction (Month/Day/Year)       -X_Director 									OMB AF	PROVAL	
Check this box if no longer subject to Section 16.       STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Section 16.       Expires: January 31, 2005         Form 4 or Form 5       Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue. See close 17(a) of the Public Utility Holding Company Act of 1935 or Section 16(b).       Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940       S. Relationship of Reporting Person(s) to Issuer         (Print or Type Responses)       2. Issuer Name and Ticker or Trading Symbol       S. Relationship of Reporting Person(s) to Issuer         (Last)       (First)       (Middle)       3. Date of Earliest Transaction (Month/Day/Year)       (Check all applicable)         (Istreet)       4. If Amendment, Date Original Filed(Month/Day/Year)       6. Individual or Joint/Group Filing(Check Applicable Line) -X. 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       2. Transaction Date 2A. Deemed       3.       4. Securities Acquired (A)       5. Amount of       6.       7. Nature of	<b>FORM 4</b> UNITED STATES SECURITIES AND EXCHANGE COMMISSION							OMMISSION		3235-0287	
if no longer subject to Section 16. Form 4 or Form 5       STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES       Expires:       2005 Estimated average burden hours per response         Form 4 or Form 5       Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue. See instruction       Filed pursuant to Section 16(a) of the Securities Exchange Act of 1935, section 17(a) of the Public Utility Holding Company Act of 1935 or Section       0.5         (Print or Type Responses)       Section 17(a) of the Investment Company Act of 1940 1(b).       5. Relationship of Reporting Person(s) to Issuer         1. Name and Address of Reporting Person 2       2. Issuer Name and Ticker or Trading Symbol       5. Relationship of Reporting Person(s) to Issuer         (Last)       (First)       (Middle)       3. Date of Earliest Transaction       (Check all applicable)         (Last)       (First)       Middle)       3. Date of Earliest Transaction	Check t	hisbox	Wa	ashington	, D.C. 20	549			Number:		
subject to Section 16.       STATEMENT OF CHARGES IN DEMENTICIAL OWNERSHIP OF Section 16.       Estimated average burden hours per response         Form 4 or Form 5       Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations are continue. Section 17(a) of the Public Utility Holding Company Act of 1935 or Section (b).       0.5         (Print or Type Responses)       30(h) of the Investment Company Act of 1940 1(b).       5. Relationship of Reporting Person 1 (b).         1. Name and Address of Reporting Person 1 (b).       2. Issuer Name and Ticker or Trading Symbol       5. Relationship of Reporting Person(s) to Issuer         PRIBILSKY WILBER       3. Date of Earliest Transaction (Month/Day/Year)       (Check all applicable)         10 SOUTH FIRST AVENUE       05/16/2007       -X_ Director Officer (give tite below)       -000 (D) (D) (More than One Reporting Person -X_ Form filed by One Reporting Person -X_ Form filed by One Reporting Person -Form filed by One Re		laer	AENT OF CHAI	NCESIN	DENIER	CTAT		EDCIUD OF	Expires:	-	
Form 4 or       Form 5       Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue.       0.5         Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(b).       30(h) of the Investment Company Act of 1935 or Section 16(b).       1935 or Section 17(c)       0.5         (Print or Type Responses)       30(h) of the Investment Company Act of 1940       1940       1940       1940         (I.st)       (First)       Symbol       Symbol       Suscer       Suscer         (Last)       (First)       (Middle)       3. Date of Earliest Transaction       (Check all applicable)       10         10 SOUTH FIRST AVENUE       05/16/2007       —       —       —       10% Owner         (City)       (Street)       4. If Amendment, Date Original Filed(Month/Day/Year)       6. Individual or Joint/Group Filing(Check Applicable Line)       —       —       —       …       —       …       —       10% Owner       …	0	10	IENI OF CHA					EKSHIP OF	Estimated average		
Form 5 obligations may continue. See Instruction 1(b).       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 1935 or Section 1(b).         (Print or Type Responses)       30(h) of the Investment Company Act of 1940         1. Name and Address of Reporting Person*       2. Issuer Name and Ticker or Trading Symbol       5. Relationship of Reporting Person(s) to Issuer         (Last)       (First)       (Middle)       3. Date of Earliest Transaction       (Check all applicable)         10 SOUTH FIRST AVENUE       05/16/2007       —X				Sheer					-		
may continue.       Section 17(a) of the Public Utility Holding Company Act of 1940         See Instruction 1(b).       30(h) of the Investment Company Act of 1940         (Print or Type Responses)       2. Issuer Name and Ticker or Trading Symbol       5. Relationship of Reporting Person(s) to Issuer         (Last)       (First)       (Middle)       3. Date of Earliest Transaction       (Check all applicable)         10 SOUTH FIRST AVENUE       05/16/2007       —X_Director below)       —10% Owner Officer (give tild below)       —10% Owner Other (specify below)         (Kate)       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         WALLLA WALLA, WA 99362       Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned         1. Title of       2. Transaction Date 2A. Deemed       3.       4. Securities Acquired (A)       5. Amount of       6.       7. Nature of		Filed put	suant to Section	16(a) of the	he Securiti	ies Ez	xchange	Act of 1934,			
1(b).       Image: constraint of the second se				•	•	- ·					
(Print or Type Responses)       2. Issuer Name and Ticker or Trading Symbol       5. Relationship of Reporting Person(s) to Issuer         PRIBILSKY WILBER       2. Issuer Name and Ticker or Trading Symbol       5. Relationship of Reporting Person(s) to Issuer         (Last)       (First)       (Midde)       3. Date of Earliest Transaction         (Last)       (First)       (Midde)       3. Date of Earliest Transaction         (Month/Day/Year)		ruction	30(h) of the I	nvestmen	t Compan	y Act	: of 1940	)			
1. Name and Address of Reporting Person       2. Issuer Name and Ticker or Trading Symbol       5. Relationship of Reporting Person(s) to Issuer         PRIBILSKY WILBER       2. Issuer Name and Ticker or Trading Symbol       5. Relationship of Reporting Person(s) to Issuer         (Last)       (First)       (Middle)       3. Date of Earliest Transaction       (Check all applicable)         10 SOUTH FIRST AVENUE       05/16/2007      X Director      10% Owner         (Street)       4. If Amendment, Date Original Filed(Month/Day/Year)       6. Individual or Joint/Group Filing(Check Applicable Line)         WALLLA WALLA, WA 99362	I(D).										
PRIBILSKY WILBER       Symbol       Issuer         Symbol       BANNER CORP [BANR]       (Check all applicable)         (Last)       (First)       (Middle)       3. Date of Earliest Transaction         (Last)       (First)       (Middle)       3. Date of Earliest Transaction         10 SOUTH FIRST AVENUE       (Month/Day/Year)       _X_ Director       _10% Owner         (Street)       4. If Amendment, Date Original       6. Individual or Joint/Group Filing(Check         Filed(Month/Day/Year)       _X_ Form filed by One Reporting Person         (City)       (State)       (Zip)         Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned         1.Title of       2. Transaction Date 2A. Deemed       3.	(Print or Type	Responses)									
PRIBILSKY WILBER     Symbol     Issuer       BANNER CORP [BANR]	1. Name and Address of Reporting Person <sup>*</sup> 2. Issuer Name and Ticker or Trading 5. Relationship of							5. Relationship of I	Reporting Pers	on(s) to	
(Last)       (First)       (Middle)       3. Date of Earliest Transaction         10 SOUTH FIRST AVENUE       (Month/Day/Year)       _XDirector      10% Owner         (Street)       4. If Amendment, Date Original       6. Individual or Joint/Group Filing(Check         (Street)       4. If Amendment, Date Original       6. Individual or Joint/Group Filing(Check         Filed(Month/Day/Year)       Applicable Line)       _X_Form filed by One Reporting Person	PRIBILSK		Symbol								
(Last)       (First)       (Middle)       3. Date of Earliest Transaction         10 SOUTH FIRST AVENUE       (Month/Day/Year)      X Director      10% Owner         (Street)       4. If Amendment, Date Original       6. Individual or Joint/Group Filing(Check         (Street)       4. If Amendment, Date Original       6. Individual or Joint/Group Filing(Check         KALLLA, WA 99362       Filed(Month/Day/Year)       Applicable Line)         (City)       (State)       (Zip)         Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned         1.Title of       2. Transaction Date 2A. Deemed       3.       4. Securities Acquired (A)       5. Amount of       6.       7. Nature of		BANN									
10 SOUTH FIRST AVENUE       05/16/2007      Officer (give titleOther (specify below)         (Street)       4. If Amendment, Date Original Filed(Month/Day/Year)       6. Individual or Joint/Group Filing(Check Applicable Line)         WALLA WALLA, WA 99362      K_Form filed by One Reporting PersonForm filed by More than One Reporting Person	(Last)	(First) (A			Fransaction						
(Street)       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       2. Transaction Date 2A. Deemed       3.	10 SOUTE										
WALLA WALLA, WA 99362       Filed(Month/Day/Year)       Applicable Line)         (City)       (State)       (Zip)       Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned         1.Title of       2. Transaction Date 2A. Deemed       3.       4. Securities Acquired (A)       5. Amount of       6.       7. Nature of	10 300 11	US/10/				1					
WALLA WALLA, WA 99362		4. If Am	-								
WALLA WALLA, WA 99362       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       2. Transaction Date 2A. Deemed       3.       4. Securities Acquired (A)       5. Amount of       6.       7. Nature of			Filed(M	onth/Day/Yea	ar)				ne Reporting Pe	rson	
1.Title of       2. Transaction Date       2A. Deemed       3.       4. Securities Acquired (A)       5. Amount of       6.       7. Nature of	WALLA V	VALLA, WA 993	62					Form filed by Mo			
	(City)	(State)	(Zip) Tal	ble I - Non-	Derivative S	Securi	ties Acqu	ired, Disposed of,	or Beneficial	y Owned	
Security (Month/Day/Near) Execution Data if Transactions Disposed of (D) Securities Ownership Indirect	1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securitie	es Acq	uired (A)	5. Amount of	6.	7. Nature of	
	Security	(Month/Day/Year)	Execution Date, if	if Transactionor Disposed of (D) Code (Instr. 3, 4 and 5)				Securities	Ownership Form: Direct (D) or Indirect	Indirect Beneficial Ownership (Instr. 4)	
	(Instr. 3)		•				)	-			
Following or Indirect (Instr. 4)											
(A) Reported (I) Transaction(s) (Instr. 4)						(A)					
or (Instr. 3 and 4) Code V Amount (D) Price				Code V	Amount		Price		(		
Common	Common			coue v	Timount	(2)	Thee				
Stock, \$ 349.968 \$					349 968						
\$.01 par $05/16/2007$ A $(2)$ A $35.425 \ 100,779 \ (4)$ D	*	05/16/2007		А		А		100,779 <u>(4)</u>	D		
value per $(1)$ $(3)$							(3)				

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.

## Edgar Filing: BANNER CORP - Form 4

 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)	4. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	le and int of rlying ities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
Reporting Owner Manie / Address	Director	10% Owner	Officer	Other			
PRIBILSKY WILBER 10 SOUTH FIRST AVENUE WALLA WALLA, WA 99362	X						
Signatures							
/s/Wilber E. 0. Pribilsky 0.	5/17/2007						
<u>**</u> 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) Acquired pursuant to deferred compensation agreement; settled in stock at termination of service.
- (2) Shares purchased directly from Banner Corporation under the Company's Dividend Reinvestment and Direct Stock Purchase Plan.
- (3) Market price on May 15, 2007 used by deferred compensation plan administrator.
- (4) Includes direct ownership of 35,687 shares through Deferred Compensation Plan.

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.