## Edgar Filing: Layman John R - Form 4

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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       STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES       Check this box if no longer subject to Section 16. Form 4 or Form 5       STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Section 17(a) of the Public Utility Holding Company Act of 1934, obligations may continue. See Instruction 1(b).       STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 10(b).       State of the Public Utility Holding Company Act of 1935 or Section 10(b).         (Print or Type Responses)       2. Issuer Name and Ticker or Trading Symbol BANNER CORP [BANR]       5. Relationship of Reporting Person(s) to Issuer         (Last)       (First)       (Middle)       3. Date of Earliest Transaction (Month/Day/Year)       Check all applicable)         (Street)       4. If Amendment, Date Original Filed(Month/Day/Year)       6. Individual or Joint/Group Filing/Check Filed(Month/Day/Year)	Form 4 May 09, 20							
ONTED STATES SECURTIES AND EXCITANCE COMMISSION       OMB 3235-02         Washington, D.C. 20549         OMB 3235-02         Check this box         if no longer         STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF         Subject to         SECURITIES         Section 16.         SECURITIES         Form 4 or         Form 4 or         Form 5         Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations         May continue.         Section 17(a) of the Public Utility Holding Company Act of 1940         Section 17(a) of the Public Utility Holding Company Act of 1940         Section 17(a) of the Public Utility Holding Company Act of 1940         Section 17(a) of the Public Utility Holding Company Act of 1940         Section 17(a) of the Investment Company Act of 1940         Section 17(a) of the Public Utility Holding Company Act of 1940         Section 17(a) of the Public Utility Holding Company Act of 1940         Lestimate average burden hours per response         Colspan="2">Section 17(a) of the Public Utility Holding Company Act of 1940							OMB AP	PROVAL
if no longer subject to Section 16.       STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Section 16.       Expires:       20         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 1934, obligations       Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 1(b).       Section 17(a) of the Public Utility Holding Company Act of 1940       Section 17(a)       Section 17(a)         (Print or Type Responses)       Section 17(a) of the Investment Company Act of 1940       Section 1940       Section 1940         (Print or Type Responses)       Susuer       Section 17(a)       Section 17(a)       Section 17(a)         1. Name and Address of Reporting Person 2       Susuer Name and Ticker or Trading Symbol       Section 1940       Section 1940         (Last)       (First)       (Middle)       3. Date of Earliest Transaction       Check all applicable)         (Last)       (First)       Middle)       3. Date of Securities Acquired or Joint/Group Filing(Check Filed(Month/Day/Year)       Securities Comparison of Securities Acquired by More than One Reporting Person         WALLA WALLA, WA 99362       City       (State)       Securities Comparison of Securities Acquired (A) or S. Amount of Securities Ownership Indirect         (City)       (State)       3.       A. Securities Acquired (A) or S. Amount of Securities O		UNITED				OMMISSION		3235-0287
obligations may continue. See Instruction       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)       30(h) of the Investment Company Act of 1940         1. Name and Address of Reporting Person <sup>±</sup> 2. Issuer Name and Ticker or Trading Symbol       5. Relationship of Reporting Person(s) to Issuer         (Print or Type Responses)       3. Date of Earliest Transaction       (Check all applicable)         (Last)       (First)       (Middle)       3. Date of Earliest Transaction         (Month/Day/Year)	if no lor subject Section Form 4	onger to STATEN 16. or	MENT OF CHA		ERSHIP OF	Estimated a burden hour	•	
1. Name and Address of Reporting Person       2. Issuer Name and Ticker or Trading Symbol       5. Relationship of Reporting Person(s) to Issuer         (Layman John R       2. Issuer Name and Ticker or Trading Symbol       5. Relationship of Reporting Person(s) to Issuer         (Last)       (First)       (Middle)       3. Date of Earliest Transaction         (Last)       (First)       (Middle)       3. Date of Earliest Transaction         (Month/Day/Year)      X Director      10% Owner        Officer (give title)      00% Other (specify below)      00% Other (specify below)         (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 One Reporting Person       Form filed by One Reporting Person         (City)       (State)       (Zip)       Table I - Non-Derivative Securities Acquired, Applicable Line)       Form filed by One Reporting Person         1. Title of       2. Transaction Date       2A. Deemed       3.       4. Securities Acquired (A) or       5. Amount of       6	obligati may con <i>See</i> Inst	ions ontinue. Section 170	(a) of the Public U	Utility Holding Com	pany Act of 1	1935 or Section		
Layman John RSymbolIssuerBANNER CORP [BANR](Check all applicable)(Last)(First)(Middle)3. Date of Earliest Transaction $(Check all applicable)$ 10 SOUTH FIRST AVENUE(Month/Day/Year) $\_X_\_$ Director O5/07/2008 $\_10\%$ Owner Officer (give title(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 TransactionDisposed of (D)1. Title of Security2. Transaction Date (Month/Day/Year)3. 4. Securities Acquired (A) or TransactionDisposed of (D)5. Amount of Securities6. 7. Nature Indirect	(Print or Type	e Responses)						
(Last)       (First)       (Middle)       3. Date of Earliest Transaction         10 SOUTH FIRST AVENUE       (Month/Day/Year)      XDirector      10% Owner         05/07/2008			Symbol	l	Issuer			
10 SOUTH FIRST AVENUE       05/07/2008      Officer (give title below)      Other (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	(Last)	(First) (	(Middle) 3. Date	of Earliest Transaction		(Check	all applicable)	)
Filed(Month/Day/Year)       Applicable Line)	10 SOUTH	H FIRST AVENU		· · · · · · · · · · · · · · · · · · ·	- - t	Officer (give title Other (specify		
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 Security       2. Transaction Date (Month/Day/Year)       2A. Deemed (Month, if TransactionDisposed of (D)       5. Amount of Securities (Month, if Securities (Month, if TransactionDisposed of (D))       6.       7. Nature (Month, if TransactionDisposed of (D))		(Street)		-	Applicable Line)			
1.Title of Security2. Transaction Date (Month/Day/Year)2A. Deemed3.4. Securities Acquired (A) or TransactiorDisposed of (D)5. Amount of Securities6.7. Nature Indirect	WALLA W	WALLA, WA 993	62		-	Form filed by Mc		
Security (Month/Day/Year) Execution Date, if TransactionDisposed of (D) Securities Ownership Indirect	(City)	(State)	(Zip) Ta	ble I - Non-Derivative S	Securities Acqui	ired, Disposed of,	or Beneficiall	y Owned
(Month/Day/Year) (Instr. 8) (A) (Month/Day/Year) (Instr. 8) Owned Following (A) Owned Direct (D) Ownershi Following (I)	Security		Execution Date, if any	tte, if TransactiorDisposed of (D) Code (Instr. 3, 4 and 5)		Securities Beneficially Owned Following Reported	Ownership Form: Direct (D) or Indirect (I)	Beneficial Ownership
or (Instr. 4) Code V Amount (D) Price (Instr. 3 and 4)				Code V Amount	or		(Instr. 4)	
Common Stock, \$.01  par  05/07/2008 A 589.637 A $$  91,852 (2)$ D value per share (1)	Stock, \$.01 par value per	05/07/2008		A 589.637	A <sup>\$</sup> 19.2213	, 91,852 <u>(2)</u>	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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 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. Transactio Code (Instr. 8)	5. ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Under Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships						
L O	Director	10% Owner	Officer	Other			
Layman John R 10 SOUTH FIRST AVENUE WALLA WALLA, WA 99362	Х						
Signatures							
/s/John R.							
Layman 05/0	9/2008						
<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) Includes direct ownership of 1,656 shares through Deferred Compensation Plan and 4,978 shares through an IRA.

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.