GRESCOVICH MARK J

Form 4 June 28, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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if no longer

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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

See Instruction

1(b).

(C:tr.)

(State)

(7:n)

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading GRESCOVICH MARK J Issuer Symbol BANNER CORP [BANR] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_ Officer (give title Other (specify 10 SOUTH FIRST AVE. 06/24/2010 below) below) President (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 Form filed by More than One Reporting WALLA WALLA, WA 99362 Person

(City)	(State) (A	Table	e I - Non-Do	erivative S	ecuriti	ies Acq	uired, Disposed o	of, or Beneficial	ly Owned
Title of	2. Transaction Date	2A. Deemed	3.	4. Securiti	ies Acc	quired	5. Amount of	6. Ownership	7. Nature of
ecurity	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of			Securities	Form: Direct	Indirect	
nstr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)			Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
							Transaction(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
ommon									
ar value	06/24/2010		P	50,000	A	\$ 2	50,000	D	
	Title of ecurity nstr. 3) Common tock, \$.01 ar value er share	Title of ecurity (Month/Day/Year) common tock, \$.01 ar value 2. Transaction Date (Month/Day/Year) 06/24/2010	Title of ecurity (Month/Day/Year) 2. Transaction Date 2A. Deemed Execution Date, if any (Month/Day/Year) common tock, \$.01 ar value	Title of 2. Transaction Date 2A. Deemed 3. Execution Date, if Transaction any Code (Month/Day/Year) (Instr. 8) Code V Common tock, \$.01 ar value	Title of 2. Transaction Date 2A. Deemed 3. 4. Security (Month/Day/Year) Execution Date, if Transaction(A) or Disany Code (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4) Code V Amount Common tock, \$.01 ar value	Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Accelerate (Month/Day/Year) Execution Date, if Transaction(A) or Disposed any Code (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5 or Code V Amount (D) common stock, \$.01 ar value	Title of equity (Month/Day/Year) 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired Transaction(A) or Disposed of any Code (D) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A) or Code V Amount (D) Price Common tock, \$.01 ar value	Title of equrity (Month/Day/Year)	Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct any Code (D) Beneficially (D) or (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Following (Instr. 4) Code V Amount (D) Price Code V Amount (D) Price O6/24/2010 P 50,000 A \$ 2 50,000 D

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

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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	2.	3. Transaction Date		4.	5.	6. Date Exer		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable Date	Title Number				
							Date		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
Transfer de la companya de la compan	Director	10% Owner	Officer	Other			
GRESCOVICH MARK J 10 SOUTH FIRST AVE. WALLA WALLA, WA 99362	X		President				

Signatures

/s/Mark J.

Grescovich 06/28/2010

**Signature of Date
Reporting Person

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).

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.

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