

BANNER CORP
Form 4/A
March 30, 2017

FORM 4

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).

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Rust Steven W

(Last) (First) (Middle)

10 SOUTH FIRST AVENUE

(Street)

WALLA WALLA, WA 99362

(City) (State) (Zip)

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

BANNER CORP [BANR]

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

03/27/2017

4. If Amendment, Date Original
Filed(Month/Day/Year)
03/29/2017

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Executive VP, Banner Bank

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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) | 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 Ownership (Instr. 4) |
|---|---|---|--------------------------------------|---|--|--|---|
| Common Stock, \$.01 par value per share | 03/27/2017 | | F | 103 ⁽²⁾ D | \$ 52.75 ⁽³⁾ 7,471 ⁽⁴⁾ | D | |
| Common Stock, \$.01 par value per share ⁽¹⁾ | 03/28/2017 | | F | 113 ⁽⁵⁾ D | \$ 54 ⁽⁶⁾ 7,358 ⁽⁴⁾ | 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**

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(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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|----------------------------------|
| | Director 10% Owner Officer Other |
| Rust Steven W 10 SOUTH FIRST AVENUE WALLA WALLA, WA 99362 | Executive VP, Banner Bank |

Signatures

/s/Steven W.
Rust 03/30/2017

__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) This Form 4/A amends and restates the Form 4 filed on March 29, 2017 and is being filed to indicate that these shares were disposed of, instead of acquired.
- (2) Shares relinquished to cover tax obligation on vesting of 303 shares of restricted stock pursuant to 2014 Omnibus Incentive Plan.
- (3) Market price on March 27, 2017.
- (4) Includes direct ownership of 365 shares through Deferred Compensation Plan and 258 shares through 401(k) Plan.
- (5) Shares relinquished to cover tax obligation on vesting of 325 shares of restricted stock pursuant to 2012 Restricted Stock and Incentive Bonus Plan.
- (6) Market price on March 28, 2017.

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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