

Elsaesser Ford
Form 4
January 25, 2012

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Elsaesser Ford

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)
414 CHURCH ST.
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/23/2012

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

SANDPOINT, ID 83864

(City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/23/2012		P ⁽¹⁾		325,000	A	\$ 1
					417,497 ⁽²⁾	D	
Common Stock					994	I	Held by daughter, Katherine Elsaesser
Common Stock					975	I	Held by son, Matthew Elsaesser
					975	I	

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Common Stock				Held by daughter, Heidi Elsaesser
Common Stock	6,055	I		By Elsaesser, Jarzabek & Buchanan, Pension Fund ITF: Joseph Jarzabek
Common Stock	1,291	I		By Elsaesser, Jarzabek, Anderson, Marks & Elliott Savings Plan FBO: Donna LaRue
Common Stock	356	I		Elsaesser Jarzabek Pension Plan ITF: Lois Lapointe
Common Stock	77	I		ED Jones - Elsaesser Jarzabek Anderson Marks & Elliott Savings Plan UAD 2/1/83 FBO: Sherylee Foster
Common Stock	401	I		ED Jones - Elsaesser Jarzabek Anderson Marks & Elliott Savings Plan UAD

Common Stock	81	I	12/1/83 FBO Deborah Hillen
			ED Jones - Elsesser Jarzabek Anderson Marks & Elliott Savings Plan UAD 12/1/83 FBO: Darla L Kuhman

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.

SEC 1474
(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. 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
Elsaesser Ford 414 CHURCH ST. SANDPOINT, ID 83864		X		

Signatures

Susan A.
Pleasant, POA

01/25/2012

__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) Securites purchased by Elsaesser Jarzabek Anderson Marks & Elliott DTD 12/1/83, F. Elsaesser & J. Jarzabek TTEES, pursuant to the Company's capital raise as reported in a Form 8-K filed with the SEC on 1/23/12.
- (2) Number of securities reflects a 1 share adjustment to correct the number of shares previously reported as directly held.

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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