

PETERSEN JAMES E
 Form 5
 February 14, 2007

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
PETERSEN JAMES E
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
CASCADE BANCORP [CACB]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

1100 N.W. WALL STREET
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

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

BEND, OR 97701
 (City) (State) (Zip)

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

6. Individual or Joint/Group Reporting
 (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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
				(A) Amount	or (D) Price			
Common Stock	01/23/2006	Â	A	531 ⁽¹⁾	A \$ 20.72	23,666	D	Â
Common Stock	08/01/2006	Â	G	3,750	D \$ 0	19,924	D	Â
Common Stock	08/01/2006	Â	G	3,750	D \$ 0	75,688	I	Spouse

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

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SEC 2270 (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. Amount or Number of Shares
						(A)	(D)		
Stock Options (Right to buy)	\$ 6.8904	Â	Â	Â	Â	Â	01/28/2002 01/28/2012	Common Stock	3,515
Stock Options (Right to buy)	\$ 9.072	Â	Â	Â	Â	Â	01/21/2006 01/21/2013	Common Stock	2,340
Stock Options (Right to buy)	\$ 12.96	Â	Â	Â	Â	Â	01/20/2004 01/20/2014	Common Stock	1,560

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETERSEN JAMES E 1100 N.W. WALL STREET BEND, OR 97701	Â X	Â	Â	Â

Signatures

Gregory D. Newton - Power of Atty
02/14/2007
**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) Restricted stock grant pursuant to 2002 Equity Incentive Plan and vests on 1/23/07.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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