

DELVIN MICHAEL J  
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 \*  
DELVIN MICHAEL J  
  
(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)  
Chief Operating Officer

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

6. Individual or Joint/Group Reporting  
  
(check applicable line)

BEND, OR 97701

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**

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 Beneficial Ownership (Instr. 4)
Common Stock	01/24/2005	Â	A	(A) Amount 6,482 (1) or (D) Price \$ 15.12	14,272 (2)	D	Â
Common Stock	01/23/2006	Â	A	(A) Amount 6,081 (3) or (D) Price \$ 20.72	20,359 (2)	D	Â
Common Stock	12/31/2006	Â	J(4)	(A) Amount 76 or (D) Price \$ 31.03	20,435 (2)	D	Â

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 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)	Date Exercisable	Expiration Date	Title	
Stock Options (Right to buy)	\$ 0	^	^	^	^ ^	01/20/2004	01/20/2014	Common Stock	12,230
Stock Options (Right to buy)	\$ 5.7408	^	^	^	^ ^	08/03/2003	01/01/2009	Common Stock	17,015
Stock Options (Right to buy)	\$ 9.072	^	^	^	^ ^ ^	^ (5)	01/21/2013	Common Stock	9,870

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DELVIN MICHAEL J 1100 N.W. WALL STREET BEND, OR 97701	^	^	^ Chief Operating Officer	^

## Signatures

Gregory D. Newton  
- POA 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).
- (2) granted 1-1-2000

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- (3) Restricted stock grant pursuant to 2002 Equity Incentive Plan and vests 50% in 4 years and 50% in 5 years.
- (5) Stock Options granted 01-21-03
- (1) Restricted stock grant pursuant to 2002 Equity Incentive Plan and vests 50% in 3 years and 50% in 4 years.
- (4) Adjustment in shares held in the Company's 401K Plan at 12/31/06

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.