

CASCADE BANCORP
Form 4
May 31, 2016

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Vassallo Mark F

(Last) (First) (Middle)

C/O LIGHTYEAR CAPITAL
LLC, 9 WEST 57TH STREET, 31ST
FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/26/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	05/26/2016		A ⁽¹⁾	4,569 A \$ 0	27,661	I	See Footnote <u>(2)</u>
Common Stock					11,438,500	I	See Footnote <u>(3)</u>
Common Stock					30,250	I	See Footnote <u>(4)</u>

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

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(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 Owned Following Reporting 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
Vassallo Mark F C/O LIGHTYEAR CAPITAL LLC 9 WEST 57TH STREET, 31ST FLOOR NEW YORK, NY 10019		X		

Signatures

/s/ Lori Forlano, Attorney-in-Fact for Mark F. Vassallo
Date: 05/31/2016

__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) The shares were granted to Lightyear Capital II, LLC in respect of director compensation to Mr. Chris Casciato.
The shares are held directly by Lightyear Capital II, LLC. The sole member of Lightyear Capital II, LLC is Lightyear Capital LLC. The managing member of Lightyear Capital LLC is Mr. Mark F. Vassallo. As sole member of Lightyear Capital II, LLC, Lightyear Capital LLC may also be deemed to be the beneficial owner of such securities. As the managing member of Lightyear Capital LLC, Mr. Mark F. Vassallo may also be deemed to be the beneficial owner of such securities.
 - (2) The shares are held directly by Lightyear Fund II, L.P. The general partner of Lightyear Fund II, L.P. is Lightyear Fund II GP, L.P. The general partner of Lightyear Fund II GP, L.P. is Lightyear Fund II GP Holdings, LLC. The managing member of Lightyear Fund II GP Holdings, LLC is LY Holdings, LLC. The managing member of LY Holdings, LLC is Mr. Mark F. Vassallo. As the sole general partner of Lightyear Fund II, L.P., Lightyear Fund II GP, L.P. may also be deemed to be the beneficial owner of such securities. As the

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general partner of Lightyear Fund II GP, L.P., Lightyear Fund II GP Holdings, LLC may also be deemed to be the beneficial owner of such securities. As the managing member of Lightyear Fund II GP Holdings, LLC, LY Holdings, LLC may also be deemed to be the beneficial owner of such securities. As the managing member of LY Holdings, LLC, Mr. Mark F. Vassallo may also be deemed to be the beneficial owner of such securities.

- (4) The shares are held directly by Lightyear Co-Invest Partnership II, L.P. The general partner of Lightyear Co-Invest Partnership II, L.P. is Lightyear Fund II GP Holdings, LLC. The managing member of Lightyear Fund II GP Holdings, LLC is LY Holdings, LLC. The managing member of LY Holdings, LLC is Mr. Mark F. Vassallo. As the general partner of Lightyear Co-Invest Partnership II, L.P., Lightyear Fund II GP Holdings, LLC may also be deemed to be the beneficial owner of such securities. As the managing member of Lightyear Fund II GP Holdings, LLC, LY Holdings, LLC may also be deemed to be the beneficial owner of such securities. As the managing member of LY Holdings, LLC, Mr. Mark F. Vassallo may also be deemed to be the beneficial owner of such securities.

Remarks:

Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Exchange Act of 1934, as amended (the "Act"), the Reporting Person

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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