

CASCADE BANCORP
Form 4
June 01, 2017

FORM 4

**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).

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 *
REEVES CHARLES N

(Last) (First) (Middle)

1100 NW WALL STREET

(Street)

BEND, OR 97703

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/30/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres/COO

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	05/30/2017		D	118,825 D	0	D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Options (right to buy)	\$ 4.79	05/30/2017		D	600,000	(2) 02/03/2025		Common Stock	600,000
Stock Options (right to buy)	\$ 5.55	05/30/2017		D	12,987	10/15/2015 10/15/2022		Common Stock	12,987

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REEVES CHARLES N 1100 NW WALL STREET BEND, OR 97703			Pres/COO	

Signatures

/s/ Charles N. Reeves
Date: 06/01/2017

**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) Pursuant to the Merger Agreement (defined below), each outstanding share of common stock of the Issuer (defined below) was converted into the right to receive \$1.91 in cash plus 0.14864 shares of First Interstate Class A common stock. First Interstate Class A common stock had a closing market value of \$34.30 on the date of the merger.
- (2) The stock options will vest as follows: fifty percent (50%) on February 3, 2018, twenty-five percent (25%) on February 3, 2019, and twenty-five percent (25%) on February 3, 2020.
- (3) Pursuant to the Merger Agreement, each outstanding option to acquire common stock of the Issuer was cancelled in exchange for the right to receive cash in an amount equal to (i) the difference between \$7.54 and the exercise price of such option multiplied by (ii) the number of shares of Cascade common stock subject to such option.

Remarks:

All outstanding securities and derivatives issued by Cascade Bancorp (the "Issuer") were disposed of pursuant to the Agreement. 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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