

UMPQUA HOLDINGS CORP

Form 4

January 30, 2008

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
FARNSWORTH RON L

(Last) (First) (Middle)

ONE SW COLUMBIA STREET,
SUITE 1200

(Street)

PORTLAND, OR 97258

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
UMPQUA HOLDINGS CORP
[UMPQ]

3. Date of Earliest Transaction
(Month/Day/Year)
01/28/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Principal Financial Officer

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 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)
Common Stock	01/28/2008		P	650	A \$ 15.135	11,150	D
Common Stock	01/29/2008		D ⁽¹⁾	416	D \$ 16.14	10,734	D
Common Stock	01/28/2008		J	203	A <u>(2)</u>	951 ⁽³⁾	I by 401(k)
Common Stock	01/28/2008		J	429	A <u>(2)</u>	2,929 ⁽⁴⁾	I by IRA
Common Stock						2,274	I by Spouse IRA

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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 Ar Underlying Se (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 15.5	01/28/2008		A		20,000		01/28/2009 ⁽⁵⁾	01/27/2018	Common Stock
Incentive Stock Option (right to buy)	\$ 5.7							03/21/2001 ⁽⁶⁾	03/21/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 13.34							01/02/2003 ⁽⁶⁾	01/02/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.94							04/19/2006 ⁽⁷⁾	04/19/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.49							01/20/2006 ⁽⁸⁾	01/20/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
FARNSWORTH RON L ONE SW COLUMBIA STREET, SUITE 1200 PORTLAND, OR 97258	Principal Financial Officer

Signatures

By: Steven L. Philpott - Attorney in Fact For: Ron L.
Farnsworth

01/30/2008

__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) Payment of tax liability by delivering or withholding securities incident to the receipt, exercise or vesting of a security issued in accordance with Rule 16b-3.
- (2) Not required.
- (3) Holdings reported include shares acquired in the 401(k)/Profit Sharing plan through dividend reinvestment, payroll deferrals and/or employer contributions.
- (4) Portion acquired pursuant to the merger of North Bay Bancorp with and into Issuer.
- (5) Option granted 1/28/08. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.
- (6) All options are fully vested.
- (7) Option granted 4/20/05. Beginning on the day before the first anniversary of the grant date, the options vest 20% per year for five years.
- (8) Option granted 1/21/05. Beginning on the day before the first anniversary of the grant date, the options vest 20% per year for five years.

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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