

HERNDON ELIZABETH  
Form 5  
January 29, 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 * |         |          | 2. Issuer Name and Ticker or Trading Symbol                  | 5. Relationship of Reporting Person(s) to Issuer   |
| HERNDON ELIZABETH                         |         |          | NORTHWEST BANCORPORATION INC [nbct]                          | (Check all applicable)   |
| (Last)                                    | (First) | (Middle) | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |
| 421 WEST RIVERSIDE, STE 113               |         |          | 12/31/2006   | Senior Vice President  |
| (Street)                                  |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year)         | 6. Individual or Joint/Group Reporting (check applicable line)   |
| SPOKANE, WA 99201                         |         |          |  | <input type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |  |  |                                   |
| Common Stock                    |                                      |  |                                |   | 16   | D  |                                   |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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**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 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) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|------------------|---|--------------|----------------------------|
|  |  |                                      |  |                                | (A)   | (D)  | Date Exercisable | Expiration Date   | Title        | Amount or Number of Shares |
| Employee Stock Options                     | \$ 13.85   | Â                                    | Â  | Â                              | Â   | Â  | 12/22/2005       | 12/21/2014  | Common Stock | 750 <sup>(1)</sup>         |
| Employee Stock Options                     | \$ 16  | Â                                    | Â  | Â                              | Â   | Â  | 12/01/2000       | 12/01/2009  | Common Stock | 2,000 <sup>(1)</sup>       |
| Employee Stock Options                     | \$ 10  | Â                                    | Â  | Â                              | Â   | Â  | 12/01/2001       | 12/01/2010  | Common Stock | 2,000 <sup>(1)</sup>       |
| Employee Stock Options                     | \$ 10.1  | Â                                    | Â  | Â                              | Â   | Â  | 12/19/2003       | 12/17/2012  | Common Stock | 500 <sup>(1)</sup>         |
| Employee Stock Options                     | \$ 13.3  | Â                                    | Â  | Â                              | Â   | Â  | 12/17/2004       | 12/17/2013  | Common Stock | 1,000 <sup>(1)</sup>       |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| HERNDON ELIZABETH<br>421 WEST RIVERSIDE<br>STE 113<br>SPOKANE, WA 99201 | Â             | Â         | Â Senior Vice President | Â     |

## Signatures

Holly Austin, by power of attorney  
01/29/2007

\_\_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) Shares will be increased and price decreased to adjust for any stock dividends granted subsequent to issue date of options. Options are subject to a 20% per year vesting schedule.

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.