

BANNER CORP  
Form 8-K  
September 27, 2004

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

**FORM 8-K**

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15 (d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): September 23, 2004

Banner Corporation

(Exact name of registrant as specified in its charter)

Washington  
State or other jurisdiction  
of incorporation

0-26584  
Commission  
File Number

91-1691604  
(I.R.S. Employer  
Identification No.)

10 S. First Avenue, Walla Walla, Washington  
(Address of principal executive offices)

99362  
(Zip Code)

Registrant's telephone number (including area code) (509) 527-3636

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions.

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

<PAGE>

---

**Item 5.02 Departure of Directors, or Principal Officers, Election of Directors; Appointment of Principal Officers**

On September 23, 2004, Banner Corporation named Connie Kravas to its Board of Directors. Ms. Kravas is President of the University of Washington Foundation and also serves as the University of Washington Vice President for Development and Alumni Relations. Ms. Kravas has not been appointed to any committees of the Board of Directors at this time. A copy of the release concerning Ms. Kravas' appointment to the Board of Directors is attached hereto as Exhibit 99.1, which is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits**

(c) Exhibits

99.1 Press Release of Banner Corporation dated September 27, 2004.

<PAGE>

---

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

BANNER CORPORATION

DATE: September 27, 2004

By:           /s/ D. Michael Jones            
D. Michael Jones

<PAGE>

---

**Exhibit 99.1**

<PAGE>

---

THE CEREGHINO GROUP  
CORPORATE INVESTOR RELATIONS  
5333 15<sup>th</sup> AVE SOUTH, STE 1500  
SEATTLE, WA 98108  
(206) 762-0993

www.stockvalues.com  
LLOYD BAKER, CFO  
(509) 527-3636

CONTACT: D. MICHAEL JONES, PRESIDENT AND CEO

NEWS RELEASE

---

---

PRESIDENT OF UNIVERSITY OF WASHINGTON FOUNDATION, CONNIE KRAVAS, NAMED TO BANNER CORPORATION'S BOARD

Walla Walla, WA - September 27, 2004 - Banner Corporation (Nasdaq: BANR), the parent of Banner Bank, today announced that Connie Kravas has been named to its Board of Directors. Dr. Kravas is President of the University of Washington Foundation and also serves as the University of Washington's Vice President for Development and Alumni Relations.

"We are very pleased that Connie has decided to join the Banner board. She is exceedingly well known by the business and philanthropic communities throughout the Northwest," stated D. Michael Jones, President and CEO. "She brings a wealth of corporate governance experience to our board from her foundation management experience and academic background, and her knowledge of the business community in our area will be very beneficial to Banner."

In her role as chief advancement officer for the University, Dr. Kravas has overall responsibility for planning, managing, and directing the University's fundraising program, including a comprehensive campaign to raise \$2 billion by 2008. Prior to coming to the University of Washington, she served as Vice Chancellor for University Advancement at the University of California, Riverside. She also held a variety of positions in her 27-year career at Washington State University (WSU), which included President of the WSU Foundation.

Dr. Kravas has a bachelor's degree in English literature from Pacific Lutheran University, a master's degree in sociology from Indiana State University and a Ph.D. in administration and supervision from Washington State University. In 1998 she was honored by the Institute for Charitable Giving with its Major Gift Laureate award in recognition of her "lifetime achievement in major fundraising and contributions to the profession."

Banner Corporation is the parent of Banner Bank, a commercial bank that operates a total of 46 branch offices and twelve loan offices in 23 counties in Washington, Oregon and Idaho. Banner serves the Pacific Northwest region with a full range of deposit services and business, commercial real estate, construction, residential, agricultural and

consumer loans. Visit Banner Bank on the Web at [www.bannerbank.com](http://www.bannerbank.com).

Statements concerning future performance, developments or events, concerning expectations for growth and market forecasts, and any other guidance on future periods, constitute forward-looking statements, which are subject to a number of risks and uncertainties that might cause actual results to differ materially from stated objectives. Banner undertakes no responsibility to update or revise any forward-looking statements.

###

NOTE: Transmitted on Business Wire at 1:00 p.m. PDT on September 27, 2004.