

STERLING FINANCIAL CORP /WA/
Form 3
November 24, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | | 3. Issuer Name and Ticker or Trading Symbol | |
| ^ Thomas H. Lee Equity Fund VI, L.P. (Last) (First) (Middle) | | | (Month/Day/Year) 08/26/2010 | | STERLING FINANCIAL CORP /WA/ [STSA] | |
| C/O THOMAS H. LEE PARTNERS, L.P., ^ 100 FEDERAL STREET, 35TH FLOOR (Street) | | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| BOSTON, ^ MA ^ 02110 (City) (State) (Zip) | | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 470,908,524 | D | ^ |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security | 2. Date Exercisable and Expiration Date | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial |
|---------------------------------|---|--|---------------|--------------|----------------------------------|
|---------------------------------|---|--|---------------|--------------|----------------------------------|

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| (Instr. 4) | (Month/Day/Year) | | Derivative Security (Instr. 4) | | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | Ownership (Instr. 5) |
|------------|---------------------|--------------------|-----------------------------------|----------------------------------|---|--|-------------------------|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Warrant | 10/21/2010 | 08/26/2017 | Common Stock | 47,734,495 <u>(1)</u> | \$ 0.22 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Thomas H. Lee Equity Fund VI, L.P. C/O THOMAS H. LEE PARTNERS, L.P. 100 FEDERAL STREET, 35TH FLOOR BOSTON, MA 02110 | Â | Â X | Â | Â |

Signatures

/s/ Charles P. Holden, Managing Director 11/22/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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 Warrant Agreement, for valued received, Thomas H. Lee Equity Fund VI, L.P., Thomas H. Lee Parallel Fund VI, L.P. and Thomas H. Lee Equity Parallel (DT) Fund VI, L.P., its Affiliates or its registered assigns (the "Warrantholders") is entitled, subject to adjustments for certain issuances of common stock, stock splits, stock subdivisions, stock reclassifications, stock combinations, other distributions, certain repurchases, business combinations and similar actions, to acquire from the Company, in whole or in part, up to an aggregate of 86,625,000 fully paid and non-assessable shares of common stock. The Warrantholders have agreed that the warrants will be allocated pro-rata based on the amount of common stock owned in the Corporation.

Note: File three copies of this Form, one of which must be manually signed. If space 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.