

INTERMOUNTAIN COMMUNITY BANCORP

Form 4

March 08, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
Rasmussen Pamela2. Issuer Name and Ticker or Trading
SymbolINTERMOUNTAIN COMMUNITY
BANCORP [IMCB]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

03/06/2007

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☒ Other (specify
below)Chief Operating Officer / Executive Vice
President

PO BOX 967

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

SANDPOINT, ID 83864

(City) (State) (Zip)

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)
Common Stock	03/06/2007		X ⁽¹⁾	1,205 A \$ 5.19	6,999	D	
Common Stock	03/06/2007		S ⁽¹⁾	1,205 D \$ 22.75	5,794	D	
Common Stock	03/07/2007		X ⁽¹⁾	467 A \$ 5.19	6,261	D	
Common Stock	03/07/2007		S ⁽¹⁾	467 D \$ 22.5	5,794	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)

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)		8. P Der Sec (Ins
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option	\$ 5.19	03/06/2007		X	418	(2)	04/01/2008	Common Stock	418 (3)	\$
Employee Stock Option	\$ 5.19	03/06/2007		X	418	(2)	04/01/2009	Common Stock	418 (3)	\$
Employee Stock Option	\$ 5.19	03/06/2007		X	369	(2)	11/02/2009	Common Stock	418 (3)	\$
Employee Stock Option	\$ 5.19	03/07/2007		X	49	(2)	11/02/2009	Common Stock	49 (3)	\$
Employee Stock Option	\$ 5.19	03/07/2007		X	418	(2)	11/02/2009	Common Stock	418 (3)	\$
Employee Stock Option	\$ 6					(2)	12/15/2007	Common Stock	0	
Employee Stock Option	\$ 14.24					(4)	11/09/2014	Common Stock	0	

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

Rasmussen Pamela
PO BOX 967
SANDPOINT, ID 83864

Chief Operating Officer Executive Vice President

Signatures

Susan A. Pleasant Executive Assistant &
POA

03/08/2007

__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) Cashless exercise of stock options.
- (2) The options were fully vested 11/02/04.
- (3) Number and price of securities reflects a 10% dividend effective May 2006.
- (4) The options vest in five equal annual installments beginning 11/09/2005.

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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