

BRUNO MATHEW
Form 3
June 09, 2006

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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	
Â BRUNO MATHEW		(Month/Day/Year)	UMPQUA HOLDINGS CORP [UMPQ]	
(Last)	(First)	(Middle)	06/02/2006	
ONE SW COLUMBIA STREET, SUITE 1200			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
PORTLAND,Â ORÂ 97258			<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			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)
Class A Common Stock	56,477 ⁽¹⁾	D	Â

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Class	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Stock Option (Right to Buy) Granted 1/1/2005	Â (2)	01/01/2015	Class A Common Stock	2,415	\$ 23.8261 (3) D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRUNO MATHEW ONE SW COLUMBIA STREET, SUITE 1200 PORTLAND,Â ORÂ 97258	Â X	Â	Â	Â

Signatures

By: by Steven L. Philpott - Attorney in Fact for
Date: 06/09/2006

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).
- Acquired pursuant to the merger of Western Sierra Bancorp (Western Sierra) with and into Issuer (the Merger), in exchange for the
- (1) merger consideration consisting of 1.61 shares of Issuer's common stock per share of Western Sierra common stock. The closing price of Issuer's common stock on the NASDAQ Stock Market on June 2, 2006, the effective date of the Merger, was \$27.58 per share.
 - (2) All options are fully vested.
- This option was assumed by Issuer in the Merger. Each outstanding option to acquire Western Sierra common stock was converted into an option to acquire Issuer's common stock as follows: (i) the number of shares of Issuer's common stock issuable upon exercise of the
- (3) converted option is equal to the number of shares of Western Sierra common stock issuable upon exercise of the Western Sierra option prior to conversion multiplied by 1.61 and (ii) the exercise price of the converted option is equal to the exercise price of the Western Sierra option prior to conversion divided by 1.61.

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.