

UMPQUA HOLDINGS CORP

Form 4

January 29, 2015

FORM 4

**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).

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 *
DAVIS RAYMOND P

2. Issuer Name and Ticker or Trading Symbol
UMPQUA HOLDINGS CORP
[UMPQ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE SW COLUMBIA STREET,
SUITE 1200

3. Date of Earliest Transaction
(Month/Day/Year)
01/03/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

(Street)
PORTLAND, OR 97258

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	01/27/2015		D		1,821 (1)	D	
Common Stock	01/27/2015		D		3,641 (1)	D	
Common Stock	01/27/2015		F		6,608 (2)	D	
Common Stock	01/27/2015		F		13,262 (2)	D	
Common Stock	01/27/2015		J		128	A	by 401(k)

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Common Stock	01/27/2015	J	133	A	(3)	7,142 (5)	I	by SRP Plan
Common Stock						2,955	I	by IRA

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

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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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 24.71	01/03/2015		J	75,000 (6)	01/03/2006 01/03/2015	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 10.97					01/31/2014(7) 01/30/2021	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 12.87					08/02/2011(8) 08/01/2020	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 26.12					12/31/2007(7) 03/05/2017	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 28.425					01/18/2007(7) 01/17/2016	Common Stock	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director	10% Owner	Officer	Other
X		President & CEO	

DAVIS RAYMOND P
ONE SW COLUMBIA STREET, SUITE 1200
PORTLAND, OR 97258

Signatures

By: Andrew H. Ognall, Attorney-in-Fact For: Raymond P.
Davis

01/29/2015

__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) The portion of a performance-based Restricted Stock Award forfeited due to the performance criteria not being met at 100%.
- (2) Payment of tax liability by delivering or withholding securities incident to the receipt, exercise or vesting of a security issued in accordance with Rule 16b-3.
- (3) Not required.
- (4) Holdings reported include shares acquired in the 401(k)/Profit Sharing plan through dividend reinvestment, payroll deferrals and/or employer contributions in transactions that were exempt under Rule 16b-3(c).
- (5) Holdings reported include shares acquired pursuant to a dividend reinvestment plan for this account in transactions that were exempt under Rule 16b-3(c).
- (6) All shares expired and the executive received no value in connection with the expiration.
- (7) All options are fully vested.
- (8) Option granted 8/2/2010. Beginning on the first anniversary of the grant date, the options vest at 30% per year for the first two years and 20% for the third and fourth years.

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.