

SENNA JAMES P
Form 4
February 28, 2007

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SENNA JAMES P

2. Issuer Name **and** Ticker or Trading
Symbol
HERITAGE FINANCIAL CORP
/WA/ [HFWA]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
PO BOX 1578

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2007

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(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

OLYMPIA, WA 98507

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/28/2007	02/28/2007	M		1,260	A	\$ 9.67 77,590
Common Stock	02/28/2007	02/28/2007	M		420	A	\$ 8.1 78,010
Common Stock	02/28/2007	02/28/2007	M		840	A	\$ 7.44 78,850
Common Stock	02/28/2007	02/28/2007	M		1,575	A	\$ 11.67 80,425
Common Stock	02/28/2007	02/28/2007	M		1,575	A	\$ 20.36 82,000

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Common Stock	02/28/2007	02/28/2007	M	1,050	A	\$ 20.1	83,050	D
Common Stock	02/28/2007	02/28/2007	M	525	A	\$ 20.5	83,575	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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
						Date Exercisable	Expiration Date	Title	
				Code	V (A) (D)				
Non-Qualified Stock Option (right to buy)	\$ 7.44	02/28/2007	02/28/2007	M	840	04/27/2001	04/27/2008	Common Stock	840
Non-Qualified Stock Option (right to buy)	\$ 8.1	02/28/2007	02/28/2007	M	420	04/27/2000	04/27/2007	Common Stock	420
Non-Qualified Stock Option (right to buy)	\$ 9.67	02/28/2007	02/28/2007	M	1,260	03/27/2002	03/27/2009	Common Stock	1,260
Non-Qualified Stock Option (right to buy)	\$ 11.67	02/28/2007	02/28/2007	M	1,575	02/19/2003	02/19/2008	Common Stock	1,575
Non-Qualified Stock Option (right to buy)	\$ 20.1	02/28/2007	02/28/2007	M	1,050	03/18/2005	03/18/2012	Common Stock	1,050
Non-Qualified Stock Option (right to buy)	\$ 20.36	02/28/2007	02/28/2007	M	1,575	03/20/2004	03/20/2011	Common Stock	1,575
Non-Qualified Stock Option	\$ 20.5	02/28/2007	02/28/2007	M	525	02/17/2006	02/17/2011	Common Stock	525

(right to buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SENNA JAMES P PO BOX 1578 OLYMPIA, WA 98507	X			

Signatures

James P. Senna	02/28/2007
__Signature of Reporting Person	Date

Edward D. Cameron for James P. Senna	02/28/2007
__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).

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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