

Fredston Dale C
Form 5
February 10, 2011

FORM 5

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).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB
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1. Name and Address of Reporting Person *
Fredston Dale C

(Last) (First) (Middle)

STERLING BANCORP, 650
FIFTH AVENUE

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
STERLING BANCORP [STL]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Sr VP & Corporate Secretary

6. Individual or Joint/Group Reporting

(check applicable line)

NEW YORK, NY 10019

(City) (State) (Zip)

____X____ Form Filed by One Reporting Person
____ Form Filed by More than One Reporting
Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Amount Price			
Restricted Common Stock ⁽¹⁾					1,218	D	

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

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contained in this form are not required to respond unless
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SEC 2270
(9-02)

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

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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 Underlying Security (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title An or Nu of
Non-qualified Stock Option	\$ 26.94	Â	Â	Â	Â Â	12/19/2005 ⁽²⁾ 03/22/2011	Common Stock 3
Non-qualified Stock Option (right to buy)	\$ 17.99	Â	Â	Â	Â Â	03/15/2012 ⁽³⁾ 03/15/2017	Common Stock 10

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fredston Dale C STERLING BANCORP 650 FIFTH AVENUE NEW YORK, NY 10019	Â	Â	Â Sr VP & Corporate Secretary	Â

Signatures

Dale C. Fredston 01/31/2011

__Signature of Date
Reporting Person

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).

Issued on March 25, 2010 pursuant to the Sterling Bancorp Stock Incentive Plan consistent with the requirements of the TARP Interim Rule. The shares will vest 50%, 25% and 25% on the second, third and fourth anniversaries of the grant date, subject to (1) accelerated vesting upon death, disability and change in control and (2) continued vesting upon retirement after the second anniversary of the grant date subject to compliance with a non-compete. The restricted stock will be transferable in 25% increments in accordance with the Company's repayment of the TARP funds.

(1) On December 18, 2005 the Board of Directors voted to accelerate the vesting and exercisability of any outstanding and unexercisable non-qualified stock options granted to officers on March 22, 2005 effective as of December 19, 2005; provided, however, that transfer of shares acquired by such exercise is restricted until the date that the option would have been exercisable prior to such change. Such restrictions on transfer will expire as to 10% of the grant on the first anniversary of the date of the grant, an additional 15% of the grant on the second anniversary of the date of the grant, an additional 25% of the grant on the third anniversary of the date of the grant and the remaining 50% of the grant on the fourth anniversary date of the grant.

(2) Non-qualified options become exercisable commencing on the fifth anniversary of the grant for a term of 10 years from grant date (first exercisable date listed).

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