**BANNER CORP** Form 4 February 20, 2014

### FORM 4

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

OMB 3235-0287 Number:

**OMB APPROVAL** 

Expires:

January 31, 2005

0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Estimated average **SECURITIES** 

burden hours per response...

Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

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

See Instruction 1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * Klaue David A | 2. Issuer Name <b>and</b> Ticker or Trading Symbol   | 5. Relationship of Reporting Person(s) to Issuer                                                     |  |  |  |
|---------------------------------------------------------|------------------------------------------------------|------------------------------------------------------------------------------------------------------|--|--|--|
| (Last) (First) (Middle)                                 | BANNER CORP [BANR]  3. Date of Earliest Transaction  | (Check all applicable)                                                                               |  |  |  |
| 10 SOUTH FIRST AVENUE                                   | (Month/Day/Year)<br>02/19/2014                       | X Director 10% Owner<br>Officer (give title below) Other (specify below)                             |  |  |  |
| (Street)                                                | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check                                                            |  |  |  |
| WALLA WALLA, WA 99362                                   | Theu(MontinDay/Teat)                                 | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person |  |  |  |

| (City)                                                  | (State)                                 | (Zip) Tal                                                   | ble I - Non-                           | -Derivative Sec                | urities Acquire | ed, Disposed of, o                                                                                                 | or Beneficially                                          | y Owned                                               |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|----------------------------------------|--------------------------------|-----------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| 1.Title of<br>Security<br>(Instr. 3)                    | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transactic<br>Code<br>(Instr. 8) | onDisposed of (Instr. 3, 4 and | ·               | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| Common<br>Stock,<br>\$.01 par<br>value per<br>share (1) | 02/19/2014                              |                                                             | A                                      | 374.106 A                      | \$<br>38.4327   | 80,552 (2)                                                                                                         | D                                                        |                                                       |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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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 | 2.          | 3. Transaction Date |                    | 4.         | 5.         | 6. Date Exer     |            | 7. Title |          | 8. Price of | 9. Nu  |
|-------------|-------------|---------------------|--------------------|------------|------------|------------------|------------|----------|----------|-------------|--------|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | Transacti  | orNumber   | Expiration D     | ate        | Amou     | nt of    | Derivative  | Deriv  |
| Security    | or Exercise |                     | any                | Code       | of         | (Month/Day/      | Year)      | Under    | lying    | Security    | Secur  |
| (Instr. 3)  | Price of    |                     | (Month/Day/Year)   | (Instr. 8) | Derivative | e                |            | Securi   | ties     | (Instr. 5)  | Bene   |
|             | Derivative  |                     |                    |            | Securities |                  |            | (Instr.  | 3 and 4) |             | Own    |
|             | Security    |                     |                    |            | Acquired   |                  |            |          |          |             | Follo  |
|             |             |                     |                    |            | (A) or     |                  |            |          |          |             | Repo   |
|             |             |                     |                    |            | Disposed   |                  |            |          |          |             | Trans  |
|             |             |                     |                    |            | of (D)     |                  |            |          |          |             | (Instr |
|             |             |                     |                    |            | (Instr. 3, |                  |            |          |          |             |        |
|             |             |                     |                    |            | 4, and 5)  |                  |            |          |          |             |        |
|             |             |                     |                    |            |            |                  |            |          |          |             |        |
|             |             |                     |                    |            |            |                  |            |          | Amount   |             |        |
|             |             |                     |                    |            |            | Date             | Expiration |          | or       |             |        |
|             |             |                     |                    |            |            | Exercisable      | Date       | Title    | Number   |             |        |
|             |             |                     |                    |            |            | Exercisable Date | Date       |          | of       |             |        |
|             |             |                     |                    | Code V     | (A) (D)    |                  |            |          | Shares   |             |        |

## **Reporting Owners**

|                                | Relationships |
|--------------------------------|---------------|
| Reporting Owner Name / Address | -             |

Director 10% Owner Officer Other

Klaue David A 10 SOUTH FIRST AVENUE X WALLA WALLA, WA 99362

### **Signatures**

/s/David A. 02/20/2014 Klaue

\*\*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).
- (1) Acquired pursuant to dividend reinvestment through deferred compensation plan; settled in stock at termination of service.
- (2) Includes direct ownership of 7,608 shares through Deferred Compensation Plan.

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.

Reporting Owners 2