BANNER CORP Form 4

\$.01 par

value per share

09/01/2016

September 01, 2016

| FORM 4 LINITED OF | | | | | OMB AF | PPROVAL | | |
|--|---|--|---------------|--|--|---|--|--|
| UNITED | | RITIES AND EXCH shington, D.C. 20549 | | OMMISSION | OMB Number: | 3235-0287 | | |
| Check this box if no longer | | | | | Expires: | January 31, 2005 | | |
| subject to Section 16. Form 4 or STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES | | | | | Estimated average burden hours per response | | | |
| | a) of the Public U | 6(a) of the Securities (tility Holding Company Anvestment Company A | ny Act of | 1935 or Section | | | | |
| (Print or Type Responses) | | | | | | | | |
| 1. Name and Address of Reporting I Rust Steven W | Symbol | er Name and Ticker or Trad | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
| (Last) (First) (M | Middle) 3. Date o | f Earliest Transaction | | (Спеск ан аррисане) | | | | |
| 10 SOUTH 1ST AVENUE | (Month/I 09/01/2 | Day/Year) 2016 | : | Director 10% Owner Selection Other (specify below) Executive VP, Banner Bank | | | | |
| (Street) | (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person | | | | |
| WALLA WALLA, WA 9936 | 52 | | | Form filed by Mo Person | ore than One Re | porting | | |
| (City) (State) | (Zip) Tab | le I - Non-Derivative Sec | urities Acqu | ired, Disposed of, | or Beneficial | ly Owned | | |
| 1.Title of Security (Month/Day/Year) (Instr. 3) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. 4. Securities A Transaction Disposed o Code (Instr. 3, 4 and (Instr. 8) (A) or Code V Amount (D) | f (D) 1 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) | | |
| Common Stock, | | , | • | | | | | |

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

S

401

D

43.6007

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 of | Number | | |
| | | | | | | LACICISAULE | | | of | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Rust Steven W 10 SOUTH 1ST AVENUE WALLA WALLA, WA 99362

Executive VP, Banner Bank

Signatures

/s/Steven W. 09/01/2016 Rust

**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) Includes direct ownership of 362 shares through Deferred Compensation Plan and 258 shares through 401(k) 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.

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