PHILPOTT STEVEN L

Form 4

January 26, 2006

FORM 4

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

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

response...

0.5

OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PHILPOTT STEVEN L

2. Issuer Name and Ticker or Trading

Symbol

UMPQUA HOLDINGS CORP

[UMPQ]

(Check all applicable)

EVP/General Counsel

5. Relationship of Reporting Person(s) to

(Last)

(Middle) (First)

3. Date of Earliest Transaction

(Month/Day/Year) 01/25/2006

Director X_ Officer (give title

Issuer

below)

10% Owner Other (specify

ONE SW COLUMBIA STREET,

(Street)

SUITE 1200

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 Form filed by More than One Reporting

PORTLAND, OR 97258

(City)	(State) (Z	Zip) Table	e I - Non-D	Perivative Securities A	equired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	(A) or	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)
Class A Common Stock	01/25/2006		A	1,000 A \$0	15,065	D	
Class A Common Stock					1,133 (2)	Ι	By 401(k)
Class A Common Stock					439	I	By Spouse
Class A					178	I	By Spouse

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		Lagari	i illig. i i illi O i	IOILV		7			
Common Stock								IRA	
Class A Common Stock						3,147	I	By Steven L. Philpott P.C. (100%)	
Reminder: Rep	ort on a separa	ate line for each class of		Persons vinformation	who respo on contair to respond	ndirectly. ond to the collect ned in this form d unless the for y valid OMB cor	are not m	EC 1474 (9-02)	
			ve Securities Acquir s, calls, warrants, op						
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)	TransactionNumber		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy) - Granted 08/20/1996	\$ 5.69					08/20/1997 <u>(3)</u>	08/20/2006	Class A Common Stock	2,707
Stock Option (Right to Buy) - Granted 1/21/2005	\$ 23.49					01/20/2006(4)	01/20/2015	Class A Common Stock	1,500
Stock Option (Right to Buy) - Granted 12/19/2001	\$ 13.23					12/19/2001(3)	12/19/2011	Class A Common Stock	1,498
	\$ 12.36					12/20/2000(3)	12/20/2010		1,619

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StockClass AOptionCommon(Right toStock

Buy) -Granted 12/20/2000

Stock Option

(Right to Start 12/21/1999(3) 12/21/2009 Common 1,497

Buy) - Granted

12/21/1999 Stock

Stock Option

Buy) - Stock

Granted 4/20/2005

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PHILPOTT STEVEN L ONE SW COLUMBIA STREET, SUITE 1200 PORTLAND, OR 97258

EVP/General Counsel

Stock

Signatures

/s/ Philpott, Steven L. 01/26/2006

**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) Restricted stock grant pursuant to 2003 Stock Incentive Plan.
- (2) Holdings reported include shares acquired in the 401(k)/Profit Sharing plan through dividend reinvestment, payroll deferrals and/or employer contributions.
- (3) All options are fully vested.
- (4) Beginning on the day before the first anniversary of the grant date, the options vest 20% per year for five 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.

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