

NORTHRIM BANCORP INC

Form 144

September 07, 2006

**OMB APPROVAL**

OMB Number: 3235-0101  
 Expires: August 31, 2003  
 Estimated average burden hours  
 per response . . . 2.0

**SEC USE ONLY**  
 DOCUMENT SEQUENCE NO.

CUSIP NUMBER

WORK LOCATION

**U.S. SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**FORM 144**

**NOTICE OF PROPOSED SALE OF SECURITIES**  
**PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933**

**ATTENTION:** *Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.*

|                        |                    |                     |       |          |  |
|------------------------|--------------------|---------------------|-------|----------|--|
| 1(a) NAME OF ISSUER    | (b) IRS IDENT. NO. | (c) S.E.C. FILE NO. |       |          |  |
| Northrim BanCorp, Inc. | 92-0175752         | 000-33501           |       |          |  |
| 1(d) ADDRESS OF ISSUER | STREET             | CITY                | STATE | ZIP CODE | (e) TELEPHONE NO. AREA CODE AND NUMBER |
|                        | 3111 C Street      | Anchorage           | AK    | 99503    | 907 562-0062                           |

|  |                    |  |                                 |           |       |
|--|--------------------|--|---------------------------------|-----------|-------|
| PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD | (b) IRS IDENT. NO. | (c) RELATIONSHIP TO ISSUER               | (d) ADDRESS                     | CITY      | STATE |
| Knudson  |                    | Executive Vice President, COO & Director | c/o Northrim Bank 3111 C Street | Anchorage |       |

**INSTRUCTION: The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.**

|     |                     |     |     |     |     |     |
|-----|---------------------|-----|-----|-----|-----|-----|
| (b) | <b>SEC USE ONLY</b> | (c) | (d) | (e) | (f) | (g) |
|-----|---------------------|-----|-----|-----|-----|-----|

| of the | Name and Address of Each Broker  | Number<br>of<br>Shares | Number of<br>Shares      | Approximate                               | Name of                  |                          |                          |
|--------|--|------------------------|--------------------------|---|--------------------------|--------------------------|--------------------------|
| ss of  | Through Whom the Securities are  | or<br>Other            | Aggregate                | or Other                                  | Date of Sale             | Securiti                 |                          |
| rities | to be Offered or Each Market Maker   | Broker-Dealer          | Units<br>To Be<br>Sold   | Market<br>Value                           | Outstanding              | <i>(See instr. 3(f))</i> | Exchan                   |
| e Sold | who is Acquiring the Securities  | File Number            | <i>(See instr. 3(c))</i> | <i>(See instr. 3(d))</i>                  | <i>(See instr. 3(e))</i> | (MO. DAY YR.)            | <i>(See instr. 3(g))</i> |
| mon    | Wedbush Morgan Securities<br><br>101 West Benson Blvd., Ste 550<br><br>Anchorage, AK 99503 |                        | 2,436                    | \$66,575.88<br><br>(Close on<br>09/01/06) | 6,106,990                | 09/07/2006               | NASDAQ                   |

1.
  - (a) Name of issuer.
  - (b) Issuer's IRS Identification Number.
  - (c) Issuer's SEC file number, if any.
  - (d) Issuer's address, including zip code.
  - (e) Issuer's telephone number, including area code.

2.
  - (a) Name of person for whose account the securities are to be sold.
  - (b) Such person's or I.R.S. Identification number, if such

a person is an entity.

- (c) Such person's relationship to the issuer (e.g., officer, director, 10 percent stockholder, or member of immediate family of any of the foregoing).
- (d) Such person's address, including zip code.

3.

- (a) Title of the class of securities to be sold.
- (b) Name and address of each broker through whom the securities are intended to be sold.
- (c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount).
- (d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice.

- (e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer.
  
  - (f) Approximate date on which the securities are to be sold.
  
  - (g) Name of each securities exchange, if any, on which the securities are intended to be sold.
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**TABLE I SECURITIES TO BE SOLD**

*Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:*

| <b>Title of the Class</b> | <b>Date you Acquired</b> | <b>Nature of Acquisition Transaction</b>   | <b>Name of Person from Whom Acquired</b><br><i>(If gift, also give date donor acquired)</i> | <b>Amount of Securities Acquired</b> | <b>Date of Payment</b> | <b>Nature of Payment</b> |
|---------------------------|--------------------------|--|---|--------------------------------------|------------------------|--------------------------|
| Common Stock              | 09/01/06                 | Broker's Cashless Exercise of Stock Option | Northrim BanCorp, Inc.  | 6,918                                | 09/01/2006             | Cashless Exercise        |

**INSTRUCTIONS:** 1. If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

2. If within two years after the acquisition of the securities the person for whose account they are to be sold had any short positions, put or other option to dispose of securities referred to in paragraph (d)(3) of Rule 144, furnish full information with respect thereto.

**TABLE II SECURITIES SOLD DURING THE PAST 3 MONTHS**

*Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.*

| <b>Name and Address of Seller</b> | <b>Title of Securities Sold</b> | <b>Date of Sale</b> | <b>Amount of Securities Sold</b> | <b>Gross Proceeds</b> |
|-----------------------------------|---------------------------------|---------------------|----------------------------------|-----------------------|
| NONE                              |                                 |                     |                                  |                       |

**Remarks:**

**INSTRUCTIONS:**

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

**ATTENTION:**

*The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed.*

09/05/2006

**Date of Notice**

/s/ Christopher N. Knudson

**(Signature)**

*The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.*

**ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)**