SULLIVAN DANIEL A
Form 4
February 08, 2010

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SULLIVAN DANIEL A

(Last) (First) (Middle)

ONE SW COLUMBIA STREET, SUITE 1200

(Street)

PORTLAND, OR 97258

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
UMPQUA HOLDINGS CORP [UMPQ]

3. Date of Earliest Transaction (Month/Day/Year)
02/05/2010

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)
EVP/Strategic Initiatives

6. Individual or Joint/Group Filing(Check Applicable Line)
_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 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/05/2010		A		9,500 (1)	A	$ 0	101,019	D	
Common Stock								1,791	I	by 401(k)

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

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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 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 Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Non-Qualified Stock Option (right to buy)	$ 9.23							02/02/2010[(2)]	02/01/2019	Common Stock	10,0
Non-Qualified Stock Option (right to buy)	$ 11.59							07/21/2009[(3)]	07/20/2018	Common Stock	10,0
Non-Qualified Stock Option (right to buy)	$ 15.5							01/28/2009[(4)]	01/27/2018	Common Stock	15,0
Non-Qualified Stock Option (right to buy)	$ 19.01							09/30/2004[(5)]	09/30/2013	Common Stock	10,0
Non-Qualified Stock Option (right to buy)	$ 23.49							01/20/2006[(5)]	01/20/2015	Common Stock	40,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SULLIVAN DANIEL A ONE SW COLUMBIA STREET, SUITE 1200 PORTLAND, OR 97258			EVP/Strategic Initiatives	

Signatures

By: Steven L. Philpott, Attorney in Fact For: Daniel A. Sullivan — 02/08/2010

[**]Signature of Reporting Person — Date

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, exempt under Rule 16b-3.

(2) Option granted 2/2/09. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.

(3) Option granted 7/21/08. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.

(4) Option granted 1/28/08. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.

(5) All options are fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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