

Johansen Roger A
Form 3
February 03, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Å Johansen Roger A
(Last) (First) (Middle)

4812 DONOVAN DRIVE, SE
(Street)

OLYMPIA, Å WA Å 98501

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
01/24/2006

3. Issuer Name and Ticker or Trading Symbol
TIMBERLAND BANCORP INC [TSBK]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer ____ Other
(give title below) (specify below)
Senior VP & Bus.Bankg.Div.Mgr

5. 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 Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock, \$.01 par value per share

959

D Å

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title Amount or Number of

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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| | | | | Shares | | (I) (Instr. 5) | |
|------------------------------|------------|------------|-----------------|--------|----------|-------------------|---|
| Stock Options ⁽¹⁾ | 11/09/2001 | 11/09/2010 | Common Stock | 5,000 | \$ 12.06 | D | Â |
| Stock Options ⁽¹⁾ | 04/26/2002 | 04/26/2011 | Common Stock | 5,000 | \$ 13.59 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Johansen Roger A 4812 DONOVAN DRIVE, SE OLYMPIA,Â WAÂ 98501 | Â | Â | Â Senior VP & Bus.Bankg.Div.Mgr | Â |

Signatures

/s/Roger A.
Johansen

02/02/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Reflects grants of stock options on November 9, 2000 and April 26, 2001. These options vest over a ten year period in equal installments (1) of 10% per year. The vesting period is, however, subject to an accelerated vesting schedule of up to 20% each year in which the Company meets three of four established performance criteria.

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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