DAVIS RAYMOND P

Form 4

March 23, 2010

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * DAVIS RAYMOND P			2. Issuer Name and Ticker or Trading Symbol UMPQUA HOLDINGS CORP [UMPQ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) ONE SW CO SUITE 1200		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/19/2010	_X_ Director 10% Owner Start Officer (give title Other (specify below) President & CEO		
(Street) PORTLAND, OR 97258		8	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 Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Ac	quired. Disposed of, or Beneficially Owne		

(Chij)	(State)	Table	e I - Non-De	erivative S	securi	ties Acq	quired, Disposed o	of, or Beneficial	ly 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)	((
Common Stock	03/19/2010		A	5,319 (1)	A	\$ 13.5	209,540	D	
Common Stock							5,969	I	by 401(k)
Common Stock							2,955	I	by IRA
Common Stock							6,236	Ι	by SRP Plan

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

Edgar Filing: DAVIS RAYMOND P - Form 4

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.

SEC 1474 (9-02)

$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1 771 6		0.50	24 5		_	(D) D) 1		a mid 1	
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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and A Underlying S (Instr. 3 and	Securitie
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Non-Qualified Stock Option (right to buy)	\$ 9.23					02/02/2010(2)	02/01/2019	Common Stock	50,0
Non-Qualified Stock Option (right to buy)	\$ 11.59					07/21/2009(3)	07/20/2018	Common Stock	50,0
Non-Qualified Stock Option (right to buy)	\$ 13.34					01/01/2003(4)	01/02/2012	Common Stock	50,0
Non-Qualified Stock Option (right to buy)	\$ 15.5					01/28/2009(5)	01/27/2018	Common Stock	100,0
Non-Qualified Stock Option (right to buy)	\$ 18.58					06/30/2010(6)	06/30/2013	Common Stock	75,0
Non-Qualified Stock Option (right to buy)	\$ 19.31					04/27/2004(4)	04/27/2013	Common Stock	75,0
Non-Qualified Stock Option (right to buy)	\$ 24.71					01/03/2006(4)	01/03/2015	Common Stock	75,0
Non-Qualified Stock Option (right to buy)	\$ 26.12					12/31/2007(4)	03/05/2017	Common Stock	50,0
Non-Qualified Stock Option	\$ 28.425					01/18/2007(7)	01/17/2016	Common Stock	25,0

(right to buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DAVIS RAYMOND P

ONE SW COLUMBIA STREET, SUITE 1200 X President & CEO

PORTLAND, OR 97258

Signatures

Raymond P. 03/23/2010 Davis

**Signature of Date

**Signature of 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).
- Shares issued under a grant dated April 17, 2007 pursuant to the 2007 Long Term Incentive Plan. Vesting is based on: (1) the Issuer's financial performance over a 36 month period compared to a peer group of companies; and (2) continuous employment by the Issuer through February 15, 2010. Measurement start date of performance began January 1, 2007 and ended December 31, 2009. According to the Agreement, issuance of the shares is to occur as soon as practicable after the peer group's year ended financials are reported.
- Option granted 2/02/09. Beginning on the first anniversary of the grant date, the options vest at 30% per year for the first two years and 20% for the third and fourth years.
- Option granted 7/21/08. Beginning on the first anniversary of the grant date, the options vest at 30% per year for the first two years and 20% for the third and fourth years.
- (4) All options are fully vested.
- Option granted 1/28/08. Beginning on the first anniversary of the grant date, the options vest at 30% per year for the first two years and 20% for the third and fourth years.
- (6) Option granted 7/1/03. Seven years after grant date, the option vests 100%.
- Option granted 1/18/06. Beginning on the first anniversary of the grant date, the options vest at 30% per year for the first two years and 20% for the third and fourth 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.

Reporting Owners 3