

INTERMOUNTAIN COMMUNITY BANCORP

Form 8-K

March 30, 2007

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported):

March 5, 2007

INTERMOUNTAIN COMMUNITY BANCORP

(Exact name of registrant as specified in its charter)

Idaho

(State or other jurisdiction of incorporation)

000-50667

82-0499463

(Commission File Number)

IRS Employer Identification No.

231 North Third Avenue

Sandpoint, Idaho 83864

(Address of principal executive offices) (zip code)

Registrant's telephone number, including area code: (208) 263-0505

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act of (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act of (17 CFR 240.13e-4(c))
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Item 8.01 OTHER EVENTS

Ford Elsaesser, director of Intermountain Community Bancorp (the Company) advised the Company that on March 5, 2007 he entered into a stock trading plan, designed to comply with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended. Under Rule 10b5-1, officers and directors may adopt a prearranged plan or contract for the sale of Company securities under specified conditions and at specified times. Mr. Elsaesser's plan allows for the sale of a total of up to 30,000 shares of the Company's common stock, selling 5,000 shares on the first of each month subject to specified limitations. Sales pursuant to this plan may begin on April 1, 2007 and will terminate when all of the shares are sold, unless otherwise terminated sooner in accordance with the plan's terms. Mr. Elsaesser further advised the Company that he will publicly disclose any stock sales made under the Rule 10b5-1 plan as required by the Federal securities laws.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: March 29, 2007

INTERMOUNTAIN COMMUNITY
BANCORP

By: /s/ Curt Hecker
Curt Hecker
President and Chief Executive
Officer

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