

STANLEY HEIDI B
Form 4
February 04, 2008

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 *
STANLEY HEIDI B

2. Issuer Name and Ticker or Trading Symbol
STERLING FINANCIAL CORP
/WA/ [STSA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
111 N. WALL STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/01/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CEO/Pres. of Sterling Savings

SPOKANE, WA 99201

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
				(A) or (D) Code V Amount Price			
Common Stock	02/01/2008	02/01/2008	J(1)	900 A \$ 4.3933	91,860	D	
Common Stock	02/01/2008	02/01/2008	J(1)	7,500 A \$ 4.6	99,360	D	
Common Stock	02/01/2008	02/01/2008	J(1)	3,150 A \$ 6.4467	102,510	D	
Common Stock					14,500	I	401(k) Plan
Common Stock					5,952	I	Spouse

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

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(9-02)

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 of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option	\$ 6.6933	02/01/2008	02/01/2008	<u>J</u> (1)	900	01/25/2000 02/29/2008	Common Stock	900
Stock Option	\$ 7.0133	02/01/2008	02/01/2008	<u>J</u> (1)	7,500	12/14/1999 02/28/2008	Common Stock	7,500
Stock Option	\$ 9.8267	02/01/2008	02/01/2008	<u>J</u> (1)	3,150	12/16/1998 02/28/2008	Common Stock	3,150

Reporting Owners

Reporting Owner Name / Address	Relationships
STANLEY HEIDI B 111 N. WALL STREET SPOKANE, WA 99201	Director 10% Owner Officer CEO/Pres. of Sterling Savings

Signatures

Daniel G. Byrne 02/04/2008

**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) Cash purchase transaction

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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