

STERLING BANCORP
Form 4
February 17, 2006

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 *
MILLMAN JOHN C

(Last) (First) (Middle)

650 FIFTH AVENUE, 4TH FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
STERLING BANCORP [STL]

3. Date of Earliest Transaction
(Month/Day/Year)
02/16/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 02/16/2006 | | F | 2,156 D \$ 19.37 | 305,813 | D ⁽¹⁾ | |
| Common Stock | | | | | 33,465 ⁽²⁾ | I | By 401(k) |
| Common Stock | | | | | 7,477 ⁽²⁾ | I ⁽³⁾ | By IRA |
| Common Stock | | | | | 291 ⁽²⁾ | I | Owned By Spouse |
| Common Stock | | | | | 1,197 ⁽²⁾ | I | Owned By Spouse (IRA) |

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Incentive Stock Options (right to buy) | \$ 14.6 | | | | | 02/06/2004 ⁽⁴⁾ 02/06/2012 | Common Stock 37,800 |
| Non-qualified Stock Options (right to buy) | \$ 10.34 | | | | | 02/10/1999 ⁽⁵⁾ 02/10/2008 | Common Stock 120,000 |
| Non-qualified Stock Options (right to buy) | \$ 8.69 | | | | | 02/12/2000 ⁽⁵⁾ 02/12/2009 | Common Stock 99,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| MILLMAN JOHN C 650 FIFTH AVENUE 4TH FLOOR NEW YORK, NY 10019 | X | | President | |

Signatures

/s/ Millman,
John C 02/16/2006

**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) Reporting person has shared voting and investment power with respect to these securities, except for 11990 shares held in a profit sharing plan, as to which he has the power to direct the vote. Includes reinvestment of dividends on shares held in profit sharing plan.
- (2) Includes securities issued as a result of a stock split in the form of a 5% dividend paid by issuer on December 12, 2005; exercise prices have been adjusted accordingly.
- (3) Upon termination of ESOP plan shares transferred to IRA.
- (4) Options become exercisable, commencing on the second anniversary of the grant, in installments over a six-year period for a term of 10 years from grant date (first exercisable date listed).
- (5) Non-qualified options are exercisable commencing on the first anniversary of the grant for a term of 10 years from grant date (first exercisable date listed).

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.