**BANNER CORP** Form 4 March 30, 2016

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

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Estimated average burden hours per

response...

**OMB APPROVAL** 

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

**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 may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person \* GRESCOVICH MARK J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

BANNER CORP [BANR]

(Check all applicable)

(First) (Middle) (Last)

3. Date of Earliest Transaction

\_X\_\_ Director 10% Owner

(Month/Day/Year) 10 SOUTH FIRST AVE. 03/28/2016

X\_ Officer (give title \_ Other (specify below)

President & CEO 6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

WALLA WALLA, WA 99362

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative	Secui	rities Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	(Instr. 3,	spose 4 and (A) or	d of (D) 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)
Common			Code V	Amount	(D)	Price			
Common Stock, \$.01 par value per share	03/28/2016		F	480 (1)	D	\$ 40.905 (2)	94,731	D	
Common Stock, \$.01 par value per share	03/28/2016		F	524 (3)	D	\$ 41.378 (4)	94,207	D	

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)

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# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amaunt		
						Date	Expiration				
						Exercisable Da	Date				
				Code V	(A) (D)						
				Code V	4, and 5)		•	Title	Amount or Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
1	Director	10% Owner	Officer	Other				
GRESCOVICH MARK J 10 SOUTH FIRST AVE. WALLA WALLA, WA 99362	X		President & CEO					

## **Signatures**

/s/ Mark J.

Grescovich 03/30/2016

\*\*Signature of Person Date

\*\*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).
- (1) Shares relinquished to cover tax obligation on vesting of 1,580 shares of restricted stock pursuant to 2014 Omnibus Incentive Plan.
- (2) Market price on March 24, 2016.
- (3) Shares relinquished to cover tax obligation on vesting of 1,727 shares of restricted stock pursuant to 2012 Restricted Stock and Incentive Bonus Plan.
- (4) Market price on March 28, 2016.

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.

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