

UMPQUA HOLDINGS CORP

Form 4

January 30, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
BAKER BARBARA J

(Last) (First) (Middle)

**ONE SW COLUMBIA STREET,
SUITE 1200**

(Street)

PORTLAND, OR 97258

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**UMPQUA HOLDINGS CORP
[UMPQ]**

3. Date of Earliest Transaction
(Month/Day/Year)
01/28/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
EVP/Cultural Enhancement

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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. 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/28/2008		J		515	A	<u>11</u>
Common Stock							3,834 ⁽²⁾
							12,323
							I
							by 401(k)

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

**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)

Edgar Filing: UMPQUA HOLDINGS CORP - Form 4

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 Ar Underlying Se (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 15.5	01/28/2008		A		15,000		01/28/2009 ⁽³⁾	01/27/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 16.98							09/18/2003 ⁽⁴⁾	09/17/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.49							01/20/2006 ⁽⁵⁾	01/20/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BAKER BARBARA J ONE SW COLUMBIA STREET, SUITE 1200 PORTLAND, OR 97258	EVP/Cultural Enhancement

Signatures

By: Steven L. Philpott, Attorney in Fact For: Barbara
Baker 01/30/2008

__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) Not required.

(2) Holdings reported include shares acquired in the 401(k)/Profit Sharing plan through dividend reinvestment, payroll deferrals and/or employer contributions.

(3) Option granted 1/28/08. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.

(4) All options are fully vested.

(5) Option granted 1/21/05. Beginning on the day before the first anniversary of the grant date, the options vest 20% per year for five years.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Edgar Filing: UMPQUA HOLDINGS CORP - Form 4

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.