

COLUMBIA BANKING SYSTEM INC

Form 4

November 04, 2014

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 *
Elsaesser Ford

2. Issuer Name **and** Ticker or Trading
Symbol

COLUMBIA BANKING SYSTEM
INC [COLB]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

1301 ?A? STREET

(Street)

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

11/01/2014

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

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

TACOMA, WA 98402

(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)
			Code	V	Amount	(A) or (D)	Price (1) (7)
Common Stock	11/01/2014		A		33,096	A	33,096
Common Stock	11/01/2014		A		389	A	33,485
Common Stock	11/01/2014		A		52	A	33,537

By
Elsaesser,
Jarzabek &
Buchanan,
Pension
Fund ITF:
Joseph
Jarzabek
Elsaesser
Jarzabek

Common Stock	11/01/2014	A	5	A	<u>(4)</u> <u>(7)</u>	33,542	I	Pension Plan ITF: Lois Lapointe
								ED Jones - Elsaesser Jarzabek Anderson Marks & Elliott Savings Plan UAD 2/1/83 FBO: Sherylee Foster
								ED Jones - Elsaesser Jarzabek Anderson Marks & Elliott Savings Plan UAD 12/1/83 FBO: Deborah Hillen
Common Stock	11/01/2014	A	26	A	<u>(5)</u> <u>(7)</u>	33,568	I	ED Jones - Elsaesser Jarzabek Anderson Marks & Elliott Savings Plan UAD 12/1/83 FBO: Deborah Hillen
								ED Jones - Elsaesser Jarzabek Anderson Marks & Elliott Savings Plan UAD 12/1/83 FBO: Darla L Kuhman
Common Stock	11/01/2014	A	5	A	<u>(6)</u> <u>(7)</u>	33,573	I	

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)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of	8. Price of Derivative	9. Nu Deriv
---------------------------	---------------	---	----------------------------------	----------------	-----------	--	---------------------------	---------------------------	----------------

Edgar Filing: COLUMBIA BANKING SYSTEM INC - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	Underlying Securities (Instr. 3 and 4)	Security (Instr. 5)	Secur Bene Own Follo Repo Trans (Instr
Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Elsaesser Ford 1301 ?A? STREET TACOMA, WA 98402	X			

Signatures

/s/ Cathleen Dent,
attorney-in-fact

11/04/2014

__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) In connection with the merger of Intermountain Community Bancorp ("Intermountain") with and into Columbia Banking System, Inc. ("Columbia") on November 1, 2014 pursuant to the Agreement and Plan of Merger, dated July 23, 2014, as amended, between Intermountain and Columbia (the "Merger"), the reporting person was entitled to receive, subject to proration, 33,096 shares of the Columbia common stock reported above, together with \$3,549.56 in cash, in exchange for 45,254 shares of Intermountain common stock.
 - (2) In connection with the Merger, the reporting person was entitled to receive, subject to proration, 389 shares of the Columbia common stock reported above, together with \$1,389.56 in cash, in exchange for 606 shares of Intermountain common stock.
 - (3) In connection with the Merger, the reporting person was entitled to receive, subject to proration, 52 shares of the Columbia common stock reported above in exchange for 72 shares of Intermountain common stock.
 - (4) In connection with the Merger, the reporting person was entitled to receive, subject to proration, 5 shares of the Columbia common stock reported above together with \$18.34 in cash, in exchange for 8 shares of Intermountain common stock.
 - (5) In connection with the Merger, the reporting person was entitled to receive, subject to proration, 26 shares of the Columbia common stock reported above together with \$94.01 in cash, in exchange for 41 shares of Intermountain common stock.
 - (6) In connection with the Merger, the reporting person was entitled to receive, subject to proration, 5 shares of the Columbia common stock reported above together with \$20.64 in cash, in exchange for 9 shares of Intermountain common stock.
 - (7) On October 31, 2014, the trading day immediately prior to the November 1, 2014 effective date of the Merger, the closing price of Intermountain's common stock was \$20.00 per share and the closing price of Columbia's common stock was \$27.78 per share.

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.