

BANNER CORP  
Form 4  
January 15, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Fleischer Spencer C

(Last) (First) (Middle)

C/O FREIDMAN FLEISCHER &  
LOWE GP III LLC, ONE  
MARITIME PLAZA, SUITE 2200

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
BANNER CORP [BANR]

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/01/2015

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 per share	10/01/2015		J <sup>(1)(2)</sup>	1,525,794 A	<sup>(1)</sup> / <sub>(2)</sub> 1,525,794	I	See Footnote <sup>(3)</sup> <sup>(7)</sup> <sup>(8)</sup>
Common Stock, par value \$0.01 per share	10/01/2015		J <sup>(1)(2)</sup>	1,011,119 A	<sup>(1)</sup> / <sub>(2)</sub> 1,011,119	I	See Footnote <sup>(4)</sup> <sup>(7)</sup> <sup>(8)</sup>
	10/01/2015		J <sup>(1)(2)</sup>	32,322 A	32,322	I	

Common Stock, par value \$0.01 per share					<u>(1)</u> <u>(2)</u>			See Footnote <u>(5)</u> <u>(7)</u> <u>(8)</u>	
Common Stock, par value \$0.01 per share	10/01/2015		<u>J(1)(2)</u>	29,753	A	<u>(1)</u> <u>(2)</u>	29,753	I	See Footnote <u>(6)</u> <u>(7)</u> <u>(8)</u>

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

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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 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. Price of Derivative Security (Instr. 5)	9. Nu... Deriv... 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

Fleischer Spencer C  
C/O FREIDMAN FLEISCHER & LOWE GP III LLC  
ONE MARITIME PLAZA, SUITE 2200  
SAN FRANCISCO, CA 94111

X

FRIEDMAN FLEISCHER & LOWE CAPITAL PARTNERS III LP  
ONE MARITIME PLAZA, SUITE 2200  
SAN FRANCISCO, CA 94111

Joint Filer

Joint Filer



## Edgar Filing: BANNER CORP - Form 4

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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