

INTERMOUNTAIN COMMUNITY BANCORP  
 Form 4/A  
 January 04, 2008

**FORM 4**

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

OMB APPROVAL

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**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 * <b>Smith Jerry</b>			2. Issuer Name <b>and</b> Ticker or Trading Symbol <b>INTERMOUNTAIN COMMUNITY BANCORP [IMCB]</b>	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/02/2008</b>	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Executive Vice President / President, Panhandle State Bank
231 N. THIRD AVE.  (Street)			4. If Amendment, Date Original Filed (Month/Day/Year) <b>01/04/2008</b>	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)	<b>SANDPOINT, ID 83864</b>	

**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 (D) Price			
Common Stock	01/02/2008		F	2,972 (1) D \$ 15	22,117	D	
Common Stock					1,256	I	Held in custodial account for son
Common Stock					1,256	I	Held in custodial account for son



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