

WAGERS GARY W
Form 4
February 25, 2019

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 *
WAGERS GARY W

(Last) (First) (Middle)
10 SOUTH 1ST AVENUE
(Street)

WALLA WALLA, WA 99362

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/25/2019

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)
Executive VP, Banner Bank

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, \$.01 par value per share	02/25/2019		A	624 ⁽¹⁾	\$ 61.288 ₍₂₎	20,613 ⁽³⁾	D
Common Stock, \$.01 par value per share	02/25/2019		F	187 ⁽⁴⁾	\$ 61.288 ₍₂₎	20,426 ⁽³⁾	D

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)

Table with columns for: 1. Title of Derivative Security, 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date, 3A. Deemed Execution Date, 4. Transaction Code, 5. Number of Derivative Securities Acquired (A) or Disposed of (D), 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities, 8. Price of Derivative Security, 9. Number of Derivative Securities. Includes sub-columns for Date Exercisable and Expiration Date, and Amount or Number of Shares.

Reporting Owners

Table with columns: Reporting Owner Name / Address and Relationships. Relationships include Director, 10% Owner, Officer, and Other. Entry: WAGERS GARY W, 10 SOUTH 1ST AVENUE, WALLA WALLA, WA 99362, Executive VP, Banner Bank.

Signatures

/s/Gary W. 02/25/2019
Wagers
**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) This award for 1,870 performance shares was originally reported on April 5, 2016 at the maximum performance criteria. This supplements that filing to note the actual number of shares that vested based on the performance results as determined by Banner Corporation's Compensation Committee.
(2) Market price on February 19, 2019 used for administrative purposes.
(3) Includes direct ownership of 985 shares through Deferred Compensation Plan and 452 shares through 401(k) Plan.
(4) Shares relinquished to cover tax obligations on vesting of 624 performance shares pursuant to 2014 Omnibus Incentive Plan.

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.