

LUNDY JAMES HARWOOD III
 Form 4
 September 14, 2012

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

OMB APPROVAL

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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 *
 LUNDY JAMES HARWOOD III

2. Issuer Name and Ticker or Trading Symbol
 WESTERN ALLIANCE BANCORPORATION [WAL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 09/12/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, Arizona Administration

1 E. WASHINGTON STREET, SUITE 1400
 (Street)

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

PHOENIX, AZ 85004

(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 |
| Common Stock | 09/12/2012 | | S | | 43,093 | D | | \$ 9.4812 (2) |
| Common Stock | 09/13/2012 | | M | | 75,000 | A | | \$ 7.03 196,552 |
| Common Stock | 09/13/2012 | | S | | 4,000 | D | | \$ 9.4144 (3) 192,552 |
| Common Stock | 09/13/2012 | | S | | 13,524 | D | | \$ 9.6462 179,028 |

(4)

Common Stock 3,670 ⁽¹⁾ I 401K Plan

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Options (right to buy) | \$ 7.03 | 09/13/2012 | | M | 75,000 | 12/18/2007 12/18/2012 | Common Stock | 75,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LUNDY JAMES HARWOOD III 1 E. WASHINGTON STREET SUITE 1400 PHOENIX, AZ 85004 | | | EVP, Arizona Administration | |

Signatures

/s/ Dale Gibbons 09/14/2012
(Attorney-in-fact)

**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).

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- (1) Reflects current shares held in the 401K Plan to include employer match

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$9.45

- (2) to \$9.60, inclusive. The reporting person undertakes to provide to Western Alliance Bancorporation, any security holder of Western Alliance Bancorporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within this range.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$9.40 to \$9.43, inclusive. The reporting person undertakes to provide to Western Alliance Bancorporation, any security holder of Western

- (3) Alliance Bancorporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within this range.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$9.60 to \$9.6901, inclusive. The reporting person undertakes to provide to Western Alliance Bancorporation, any security holder of Western

- (4) Alliance Bancorporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within this range.

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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