

BANNER CORP  
Form 8-K  
June 17, 2010

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

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): June 17, 2010

Banner Corporation  
(Exact name of registrant as specified in its charter)

Washington  
(State or other jurisdiction  
of incorporation)

0-26584  
(Commission File  
Number)

91-1691604  
(I.R.S. Employer  
Identification No.)

10 S. First Avenue  
Walla Walla, Washington 99362  
(Address of principal executive offices and zip code)

(509) 527-3636  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions.

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure

On June 17, 2010, Banner Corporation (the “Company”) announced that it commenced an underwritten public offering of its common stock to raise gross proceeds of up to \$150.0 million. The Company intends to grant the underwriters a 30-day option to purchase shares representing gross proceeds of up to an additional \$22.5 million to cover over-allotments, if any.

A copy of the Company’s press release announcing the commencement of the offering is furnished herewith as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release of Banner Corporation dated June 17, 2010

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

BANNER CORPORATION

Date: June 17, 2010

By: /s/ Lloyd W. Baker  
Lloyd W. Baker  
Executive Vice President and Chief Financial Officer