

BANNER CORP  
Form 4  
April 05, 2017

**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 \*  
PURCELL CYNTHIA D

(Last) (First) (Middle)

C/O BANNER CORP, PO BOX 907

(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)  
04/01/2017

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)
			Code	V	Amount (A) or (D) Price		
Common Stock, \$.01 par value per share	04/01/2017		F		161 <sup>(1)</sup> D \$ 55.955 <sub>(2)</sub>	10,518 <sup>(3)</sup>	D
Common Stock, \$.01 par value per share	04/03/2017		A		2,080 <sub>(4)</sub> A \$ 54.983 <sub>(5)</sub>	12,598 <sup>(3)</sup>	D
Common Stock, \$.01 par value per share	04/03/2017		A		3,120 <sub>(6)</sub> A \$ 54.983 <sub>(5)</sub>	15,718 <sup>(3)</sup>	D



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(5) Market price on April 3, 2017.

Represents award pursuant to 2014 Omnibus Incentive Plan and is subject to the achievement of specified corporate and individual

(6) performance goals over a period that began on January 1, 2017 and ends on December 31, 2019. The extent to which the award vests, if at all, depends on the extent to which the performance goals are satisfied. These shares are subject to forfeiture and to limits on transferability until they vest.

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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