

BANNER CORP  
Form 4  
March 16, 2016

**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 \*  
PURCELL CYNTHIA D

(Last) (First) (Middle)  
10 SOUTH FIRST 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)  
03/14/2016

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 Vice President

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, \$.01 par value per share	03/14/2016		A		740 <sup>(1)</sup> A \$ 41.89 <sub>(2)</sub>	10,018 <sup>(3)</sup>	D
Common Stock, \$.01 par value per share	03/14/2016		F		270 <sup>(4)</sup> D \$ 41.89 <sub>(2)</sub>	9,748 <sup>(3)</sup>	D
Common Stock, \$.01 par value per share	03/14/2016		A		1,044 <sup>(5)</sup> A \$ 41.89 <sub>(2)</sub>	10,792 <sup>(3)</sup>	D



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Compensation Committee.

- (2) Market price on March 14, 2016.
- (3) Includes direct ownership of 3 shares through Deferred Compensation Plan and 1,104 shares through 401(k) Plan.
- (4) Shares relinquished to cover tax obligation on vesting of 740 performance shares.
- (5) Represents award pursuant to 2014 Omnibus Incentive Plan; shares vest immediately.
- (6) Shares relinquished to cover tax obligation on vesting of 1,044 shares.

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