

Carey Richard M  
Form 4  
August 03, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Carey Richard M

2. Issuer Name and Ticker or Trading Symbol  
UMPQUA HOLDINGS CORP  
[UMPQ]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
  
ONE SW COLUMBIA STREET,  
SUITE 1200  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/02/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP/Community Banking

PORTLAND, OR 97258

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

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	08/02/2010		A	500 <sup>(1)</sup>	A	\$ 0	14,772 D
Common Stock	08/02/2010		J	3	A	<u>(2)</u>	426 <sup>(3)</sup> I by 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

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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 Underlying Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 12.87	08/02/2010		A	20,000	08/02/2011 <sup>(4)</sup> 08/01/2020	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 9.23					02/02/2010 <sup>(5)</sup> 02/01/2019	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 11.59					07/21/2009 <sup>(6)</sup> 07/20/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 15.5					01/28/2009 <sup>(7)</sup> 01/27/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 17.45					12/02/2003 <sup>(8)</sup> 12/02/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.49					01/21/2006 <sup>(8)</sup> 01/21/2015	Common Stock

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Carey Richard M  
ONE SW COLUMBIA STREET, SUITE 1200  
PORTLAND, OR 97258

EVP/Community Banking

## Signatures

By: Steven L. Philpott, Attorney in Fact For: Richard M. Carey

08/03/2010

\_\_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) Restricted stock grant pursuant to 2003 Stock Incentive Plan, exempt under Rule 16b-3.

(2) Not required.

(3) Holdings reported include shares acquired in the 401(k)/Profit Sharing plan through dividend reinvestment, payroll deferrals and/or employer contributions.

(4) Option granted 8/2/2010. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.

(5) Option granted 2/2/09. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.

(6) Option granted 7/21/08. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.

(7) Option granted 1/28/08. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.

(8) All options are fully vested.

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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