

Item 7.01 Regulation FD Disclosure.

On September 7, 2005, Umpqua Holdings Corporation issued a press release announcing the declaration of a cash dividend of \$0.08 per common share payable on October 15, 2005 to all shareholders of record as of September 30, 2005, and that it will hold a quarterly earnings conference call Thursday, October 20, 2005 at 10:00 a.m. PDT (1:00 p.m. EDT) where the Company will discuss third quarter results and provide an update on recent activities. A copy of the press release, including dial-in information for the conference call, is attached as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

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| (a) | Not applicable. |
| (b) | Not applicable. |
| (c) | Exhibits.
99.1 Press Release |

SIGNATURES

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

UMPQUA HOLDINGS CORPORATION
(Registrant)

Dated: September 7, 2005

By: /s/ Steven L. Philpott
Steven L. Philpott
Executive Vice President / General Counsel

EXHIBIT 99.1

FOR IMMEDIATE RELEASE

CONTACTS

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**UMPQUA HOLDINGS INCREASES QUARTERLY DIVIDEND 33% TO 8 CENTS PER SHARE
Quarterly earnings conference call scheduled for October 20, 2005**

PORTLAND, Ore. □ September 7, 2005 □ Umpqua Holdings Corporation (NASDAQ: UMPQ), parent company of Umpqua Bank and Strand, Atkinson, Williams & York, Inc., today announced that its board of directors approved a quarterly cash dividend of \$0.08 per common share, up 33% from the second quarter dividend of \$0.06 per common share. The dividend is payable on October 15, 2005 to shareholders of record as of September 30, 2005.

□Today□s announcement reflects the confidence the board of directors has in Umpqua□s ability to deliver on our stated business strategy,□ said Ray Davis, president and chief executive officer of Umpqua. □We are pleased to provide the benefits of consistent earnings growth and maintenance of a strong capital position in the form of this increased cash dividend to our shareholders.□

Umpqua Holdings Corporation will conduct a quarterly earnings conference call Thursday, October 20, 2005 at 10:00 a.m. PDT (1:00 p.m. EDT) where the Company will discuss third quarter results and provide an update on recent activities. There will be a question□and□answer session following the presentation. Shareholders, analysts and other interested parties are invited to join the call by dialing 888□791□5525 a few minutes before 10:00 a.m. The password is □UMPQUA.□ A rebroadcast will be available approximately one hour after the conference call by dialing 866□393□2013, or by visiting www.umpquaholdingscorp.com. Information to be discussed in the teleconference will be available on the company's website prior to the call.

About Umpqua Holdings Corporation

Umpqua Holdings Corporation is the parent company of Umpqua Bank, an Oregon based community bank recognized for its entrepreneurial approach, innovative use of technology, and distinctive banking solutions. Umpqua Bank has 93 locations between Sacramento, Calif. and Bellevue, Wash., along the Oregon and Northern California Coast and in Central Oregon. In 2004, Umpqua Bank launched the Connect Volunteer Network, an innovative, paid volunteer program focused on youth and education. Bank associates volunteered at more than 100 organizations in the program's first year. Umpqua Holdings also owns retail brokerage subsidiary Strand, Atkinson, Williams & York, Inc., which has locations in Umpqua Bank stores and in dedicated offices throughout Oregon and Southwest Washington. Umpqua Bank's Private Client Services Division provides tailored financial services and products to individual customers. Umpqua Holdings Corporation is headquartered in Portland, Oregon. For more information, visit www.umpquaholdingscorp.com.
