

STERLING BANCORP
Form 4
January 24, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
TIETJEN JOHN W

(Last) (First) (Middle)

650 FIFTH AVENUE, 4TH FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
STERLING BANCORP [STL]

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

01/22/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
EVP and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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)
				(A) or (D)	Price		
Common Stock	01/22/2007		M	4,999	A \$ 6.48	47,569	D
Common Stock	01/22/2007		F	1,778	D \$ 18.21	45,791	D
Common Stock						7,695	I By 401(k)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

SEC 1474 (9-02)

number.

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 Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Incentive Stock Options (right to buy)	\$ 6.48	01/22/2007		M	4,999	01/31/1998	01/31/2007	Common Stock	4
Incentive Stock Options (right to buy)	\$ 10.34					02/10/1999 ⁽¹⁾	02/10/2008	Common Stock	30
Incentive Stock Options (right to buy)	\$ 8.69					02/12/2003 ⁽²⁾	02/12/2009	Common Stock	48
Incentive Stock Options (right to buy)	\$ 6.94					02/11/2007 ⁽³⁾	02/11/2010	Common Stock	32
Incentive Stock Options (right to buy)	\$ 14.6					02/06/2010 ⁽⁴⁾	02/06/2012	Common Stock	13
Non-qualified Stock Options (right to buy)	\$ 6.94					02/11/2001 ⁽⁵⁾	02/11/2010	Common Stock	6
Non-qualified Stock Options (right to buy)	\$ 14.6					02/06/2003 ⁽⁵⁾	02/06/2012	Common Stock	24

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TIETJEN JOHN W 650 FIFTH AVENUE 4TH FLOOR			EVP and CFO	

NEW YORK, NY 10019

Signatures

/s/ Tietjen, John

01/23/2007

W

__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) Options became exercisable in three installments on the first anniversary of the grant, for a term of 10 years from date of grant (first exercisable date listed).
- (2) Options become exercisable, commencing on fourth anniversary of the grant, in installments over a five-year period for a term of 10 years from grant date (first exercisable date listed).
- (3) Options become exercisable in three installments commencing on the seventh anniversary of the grant date and for a term of 10 years from grant date (first exercisable date listed).
- (4) Options become exercisable in two installments commencing on the eighth anniversary of the grant date and for a term of 10 years from grant date (first exercisable date listed).
- (5) Non-qualified options are exercisable commencing on the first anniversary of the grant for a term of 10 years from grant date (first exercisable date listed).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.