BANNER CORP Form 4 February 23, 2017

FORM 4

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

OMB APPROVAL

Number: 3235-0287

Synings January 31,

Expires: 2005
Estimated average

burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** WAGERS GARY W

2. Issuer Name **and** Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(City)

value per share $\frac{(1)}{}$

(First) (Middle)

(Zip)

BANNER CORP [BANR]
3. Date of Earliest Transaction

(Month/Day/Year)

02/22/2017

(Check all applicable)

____ Director _____ 10% Owner ____ X__ Officer (give title _____ Other (specify

below) below)
Executive VP, Banner Bank

10 SOUTH FIRST AVENUE

(Street)

(State)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person ___ Form filed by More than One Reporting

Person

Desirative Securities Assuined Disposed of ou Reposition O

WALLA WALLA, WA 99362

(,)	()	Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies Ac	quired (A)	5. Amount of	6.	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transactio	oror Dispos	ed of ((D)	nired (A) 5. Amount of 6. Securities Ownership			
(Instr. 3)		any	Code (Instr. 3, 4 and 5)			Beneficially	Form:	Beneficial		
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)	Ownership	
							Following	or Indirect	(Instr. 4)	
					(A)		Reported	(I)		
					or		Transaction(s)	(Instr. 4)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common					()					
Stock,										
	00/00/0017			(7002		\$	20 101 (2)	Ъ		
\$.01 par	02/22/2017		Α	0.7903	А	59.3688	20,101 (2)	D		

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 number.

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	2.	3. Transaction Date		4.	5.	6. Date Exer		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date Tit	Title	Number		
						Excicisable Date		of			
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

WAGERS GARY W 10 SOUTH FIRST AVENUE WALLA WALLA, WA 99362

Executive VP, Banner Bank

Signatures

/s/ Gary W. 02/23/2017 Wagers

**Signature of Date Reporting Person

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) Acquired pursuant to deferred compensation agreement; settled in stock at termination of service.
- (2) Includes direct ownership of 921 shares through Deferred Compensation Plan and 452 shares through 401(k) Plan.

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.

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