

BILLER LESLIE S

Form 3

September 02, 2010

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Biller Leslie S

(Last) (First) (Middle)

111 N. WALL STREET

(Street)

SPOKANE, WA 99201

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

08/26/2010

3. Issuer Name and Ticker or Trading Symbol

STERLING FINANCIAL CORP /WA/ [STSA]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer ☐ Other
(give title below) (specify below)5. 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**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

2,800,000

I

Owned by Les & Sheri Biller
Revocable TrustReminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)
Title4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Convertible Participating Voting Preferred Stock, Series D	Â (1)	Â (1)	Common Stock	32,200,000 \$ (1)		I	Owned by Les & Sheri Biller Revocable Trust

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BILLER LESLIE S 111 N. WALL STREET SPOKANE, WAA 99201	Â X	Â	Â	Â

Signatures

/s/ Daniel G. Byrne, Chief Financial Officer 09/02/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

The Les and Sheri Biller Revocable Trust owns 70,000 shares of Convertible Participating Voting Preferred Stock, Series D, no par value with a liquidation preference of \$4.60 per share (the "Series D Stock") (32,200,000 shares of Common Stock on an as-converted basis). Each share of Series D Stock mandatorily converts into 460 shares of Common Stock, subject to customary anti-dilution adjustments, upon the approval of the holders of the Common Stock of (i) an increase in the number of authorized shares of Common Stock to at least 10,000,000,000 shares or a larger number that the Board of Directors determines in its reasonable judgment is necessary to permit STSA (1) to comply with its obligations under agreements entered into in connection with certain recapitalization transactions that occurred on August 26, 2010, (ii) the conversion of shares of Series B Stock and Series D Stock into Common Stock, and (iii) the exercise of certain outstanding warrants for shares of Common Stock (the "Shareholder Proposals"). On August 26, 2010, STSA sold 3,418,300 shares of Series B Convertible Participating Voting Preferred Stock, no par value with a liquidation preference \$4.60 per share (the "Series B Stock") to certain investors in conjunction with the recapitalization transactions. Each share of Series B Stock mandatorily converts into 460 shares of Common Stock, subject to customary anti-dilution adjustments, upon approval of the Shareholder Proposals.

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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