

STERLING FINANCIAL CORP /WA/
Form 3
November 24, 2010

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

OMB APPROVAL

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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 *
THL Equity Advisors VI, LLC

(Last) (First) (Middle)

C/O THOMAS H. LEE PARTNERS, L.P., 100 FEDERAL STREET, 35TH FLOOR

(Street)

BOSTON, MA 02110

(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 | 854,575,000 ⁽¹⁾ | I | See Footnote ⁽²⁾ |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Date Exercisable and Expiration Date | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial |
|---------------------------------|---|--|---------------|--------------|----------------------------------|
|---------------------------------|---|--|---------------|--------------|----------------------------------|

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| (Instr. 4) | (Month/Day/Year) | | Derivative Security (Instr. 4) | | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | Ownership (Instr. 5) |
|------------|---------------------|--------------------|-----------------------------------|----------------------------------|---|--|-------------------------|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Warrant | 10/21/2010 | 08/26/2017 | Common Stock | 86,625,000 (1) | \$ 0.22 (3) | I | See Footnote (2) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| THL Equity Advisors VI, LLC C/O THOMAS H. LEE PARTNERS, L.P. 100 FEDERAL STREET, 35TH FLOOR BOSTON, MA 02110 | Â | Â X | Â | Â |

Signatures

/s/ Charles P. Holden, Managing Director 11/22/2010

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).

(1) Represents securities of the Issuer held directly by Thomas H. Lee Equity Fund VI, L.P. ("Equity"), Thomas H. Lee Parallel Fund VI, L.P. ("Parallel"), Thomas H. Lee Equity Parallel (DT) Fund VI, L.P. ("DT"), and THL Sterling Equity Investors L.P. ("Sterling", and together with Equity, Parallel and DT, the "Funds").

(2) The reporting person is the general partner of each of the Funds. As such, the reporting person may be deemed to beneficially own the shares of the Issuer owned directly by each of the Funds. The reporting person disclaims beneficial ownership of such shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for the purpose of Section 16 or for any other purpose, except to the extent of his pecuniary interest therein.

(3) The Warrant is exercisable, in whole or part, to purchase 86,625,000 shares of Common Stock., subject to adjustments for certain issuances of common stock, stock splits, stock subdivisions, stock reclassifications, stock combinations, other distributions, certain repurchases, business combinations and similar actions.

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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