

INTERMOUNTAIN COMMUNITY BANCORP
 Form 4
 November 05, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 STADIUM CAPITAL
 MANAGEMENT LLC

2. Issuer Name and Ticker or Trading Symbol
 INTERMOUNTAIN COMMUNITY
 BANCORP [IMCB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 199 ELM STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/01/2014

Director 10% Owner
 Officer (give title below) Other (specify below)

NEW CANAAN, CT 06840-5321
 (City) (State) (Zip)

4. 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 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 Indirect or Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	11/01/2014		D ⁽¹⁾		356,796	D	\$ 0 0	I ⁽²⁾	By Stadium Capital Partners, L.P.
Common Stock	11/01/2014		D ⁽¹⁾		31,026	D	\$ 0 0	I ⁽³⁾	By Stadium Capital Qualified Partners, L.P.
	11/01/2014		D ⁽¹⁾		1,517,874	D	\$ 0 0	I ⁽²⁾	

Non-Voting Common Stock								By Stadium Capital Partners, L.P.
Non-Voting Common Stock	11/01/2014	D ⁽¹⁾	131,989	D	\$ 0 0		I ⁽³⁾	Stadium Capital Qualified Partners, L.P.

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

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(9-02)

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STADIUM CAPITAL MANAGEMENT LLC 199 ELM STREET NEW CANAAN, CT 06840-5321	X	X		
STADIUM CAPITAL PARTNERS L P 199 ELM STREET NEW CANAAN, CT 06840-5321	X	X		
STADIUM CAPITAL QUALIFIED PARTNERS LP 199 ELM STREET	X	X		

NEW CANAAN, CT 06840-5321

SEAVER ALEXANDER M

199 ELM STREET

X X

NEW CANAAN, CT 06840-5321

KENT BRADLEY R

1000 NW WALL STREET, SUITE 210

X X

BEND, OR 97701

Stadium Capital Management GP, L.P.

199 ELM STREET

X X

NEW CANAAN, CT 06840-5321

Signatures

Stadium Capital Partners, L.P., by Stadium Capital Management GP, L.P., its general partner, by Stadium Capital Management, LLC, its general partner, by Bradley R. Kent, Manager

11/05/2014

__Signature of Reporting Person

Date

Stadium Capital Qualified Partners, L.P., by Stadium Capital Management GP, L.P., its general partner, by Stadium Capital Management, LLC, its general partner, by Bradley R. Kent, Manager

11/05/2014

__Signature of Reporting Person

Date

Bradley R. Kent

11/05/2014

__Signature of Reporting Person

Date

Alexander M. Seaver

11/05/2014

__Signature of Reporting Person

Date

Stadium Capital Management GP, L.P., by Stadium Capital Management, LLC, its general partner by Bradley R. Kent, Manager

11/05/2014

__Signature of Reporting Person

Date

Stadium Capital Management, LLC, by Bradley R. Kent, Manager

11/05/2014

__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) Disposed of pursuant to a Plan of Merger between Intermountain Community Bancorp and Columbia Banking Systems, Inc., dated July 23, 2014.

The reported securities are owned directly by Stadium Capital Partners, L.P., and indirectly by Stadium Capital Management, LLC as general partner of Stadium Capital Management GP, L.P., which is general partner of Stadium Capital Partners, L.P., Alexander M.

(2) Seaver as a manager of Stadium Capital Management, LLC, and Bradley R. Kent as a manager of Stadium Capital Management, LLC. Stadium Capital Management, LLC, Stadium Capital Management GP, L.P., Alexander M. Seaver and Bradley R. Kent disclaim beneficial ownership of the reported securities except to the extent of their respective pecuniary interests therein.

(3) The reported securities are owned directly by Stadium Capital Qualified Partners, L.P., and indirectly by Stadium Capital Management, LLC as general partner of Stadium Capital Management GP, L.P., which is general partner of Stadium Capital Qualified Partners, L.P., Alexander M. Seaver as a manager of Stadium Capital Management, LLC, and Bradley R. Kent as a manager of Stadium Capital Management, LLC. Stadium Capital Management, LLC, Stadium Capital Management GP, L.P., Alexander M. Seaver and Bradley R.

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Kent disclaim beneficial ownership of the reported securities except to the extent of their respective pecuniary interests therein

Remarks:

Stadium Capital Partners, L.P. and Stadium Capital Qualified Partners, L.P. are jointly entitled to appoint a representative to I

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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