

INTERMOUNTAIN COMMUNITY BANCORP  
Form SC 13D  
February 02, 2012

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

INTERMOUNTAIN COMMUNITY BANCORP  
(Name of Issuer)

Common Stock (no par value)  
(Title of Class of Securities)

45881M100  
(CUSIP Number)

Patrick S. Brown, Esq.  
Sullivan & Cromwell LLP  
1888 Century Park East  
Los Angeles, California 90067  
(310)712-6600  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

January 23, 2012  
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Page 1 of 15 Pages

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CUSIP No. 45881M100

1 NAMES OF REPORTING PERSONS

Stadium Capital Management, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) T

(b) £

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

£

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

0  
8 SHARED VOTING POWER

3,093,269(1)  
9 SOLE DISPOSITIVE POWER

0  
10 SHARED DISPOSITIVE POWER

3,093,269(1)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,093,269(1)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14.9%(2)

14 TYPE OF REPORTING PERSON (See Instructions)

IA, OO

(1) The information set forth in Items 4, 5 and 6 of this statement on Schedule 13D is incorporated herein by reference.

- (2) This calculation is based on 20,760,192 shares of common stock of Intermountain Community Bancorp outstanding as of the closing of business on January 23, 2012, which includes the 8,409,840 shares of common stock outstanding as of September 30, 2011 as reported in its Quarterly Report on Form 10-Q for the quarter ended September 30, 2011 and the 12,350,352 shares of common stock of Intermountain Community Bancorp that were issued in its capital raise as reported in its Current Report on Form 8-K that was filed on January 26, 2012.

CUSIP No. 45881M100

1 NAMES OF REPORTING PERSONS

Alexander M. Seaver

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) T

(b) £

3 SEC USE ONLY

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AF

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£

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

NUMBER OF SHARES 8 0

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 9 3,093,269(1) SHARED VOTING POWER

SOLE DISPOSITIVE POWER

10 0 SHARED DISPOSITIVE POWER

3,093,269(1)

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CUSIP No. 45881M100

1 NAMES OF REPORTING PERSONS

Bradley R. Kent

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) T

(b) £

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

£

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

NUMBER OF SHARES 8 0

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 9 3,093,269(1)

SHARED VOTING POWER

SOLE DISPOSITIVE POWER

10 0

SHARED DISPOSITIVE POWER

3,093,269(1)

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(See Instructions)

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CUSIP No. 45881M100

1 NAMES OF REPORTING PERSONS

Stadium Capital Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER
NUMBER OF		
SHARES		2,845,807(1)(2)
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		
EACH		0
REPORTING	9	SOLE DISPOSITIVE POWER
PERSON		
WITH		2,845,807(1)(2)
	10	SHARED DISPOSITIVE POWER