

SECURITIES AND EXCHANGE COMMISSION

FORM 5

Annual statement of changes in beneficial ownership of securities

Filing Date: **2009-01-26** | Period of Report: **2008-12-31**
SEC Accession No. **0000893467-09-000013**

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REPORTING OWNER

AUSTIN HOLLY A

CIK: **1225140**

Type: **5** | Act: **34** | File No.: **000-24151** | Film No.: **09545291**

Business Address
421 WEST RIVERSIDE
SUITE 113
SPOKANE WA 99201
509456888X190

ISSUER

NORTHWEST BANCORPORATION INC

CIK: **893467** | IRS No.: **911574174** | State of Incorporation: **WA** | Fiscal Year End: **1231**
SIC: **6021** National commercial banks

Mailing Address
421 WEST RIVERSIDE
SUITE 113
SPOKANE WA 99201-0403

Business Address
PAULSEN CENTER 421 WEST
RIVERSIDE
SUITE 113
SPOKANE WA 99201-0403
5094568888

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0362
Expires: 02/28/2011
Estimated average burden
hours per response 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Form 3 Holdings Reported

Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person AUSTIN HOLLY A			2. Issuer Name and Ticker or Trading Symbol NORTHWEST BANCORPORATION INC [nbct]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Senior VP	
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2008			
421 WEST RIVERSIDE, SUITE 113			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Reporting (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person	
(Street) SPOKANE, WA 99201						
(City)	(State)	(Zip)				

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D) Price			
Common Stock						1,991	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					
Employee Stock Options	\$13.85						12/22/2005	12/21/2014	Common Stock	750 ⁽¹⁾	750	D	
Employee Stock Options	\$16						12/01/2000	12/01/2009	Common Stock	1,000 ⁽¹⁾	1,750	D	
Employee Stock Options	\$10						12/01/2001	12/01/2010	Common Stock	1,000 ⁽¹⁾	2,750	D	

Employee Stock Options	\$10.1						12/19/2003	12/17/2012	Common Stock	500 ^(L)		3,250	D	
Employee Stock Options	\$13.3						12/17/2004	12/17/2013	Common Stock	1,000 ^(L)		4,250	D	

Explanation of Responses:

1. Shares will be increased and price decreased to adjust for any stock dividends granted after the issue date of options. Options are subject to a 20% per year vesting schedule.

Signatures

Holly Austin, by power of attorney

** Signature of Reporting Person

01/26/2009

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.