

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**
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ISSUER

STERLING BANCORP

CIK: **93451** | IRS No.: **132565216** | State of Incorporation: **NY** | Fiscal Year End: **1231**
SIC: **6021** National commercial banks

Mailing Address
650 FIFTH AVENUE
NEW YORK NY 10019-6108

Business Address
650 FIFTH AVENUE
NEW YORK NY 10019-6108
212-757-3300

REPORTING OWNER

HERSHFIELD ALLAN A

CIK: **1237431**
Type: **5** | Act: **34** | File No.: **001-05273** | Film No.: **09544406**

Mailing Address
69 DENNIS DRIVE
AMHERST MA 01002

FORM 5

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).

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 HERSHFIELD ALLAN A			2. Issuer Name and Ticker or Trading Symbol STERLING BANCORP [STL]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2008			
650 FIFTH AVENUE, 4TH FLOOR			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)						
NEW YORK, NY 10019						
(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						16,671	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					
Non-qualified Stock Options (right to buy)	\$21.93						06/30/2005 ^(L)	06/30/2009	Common Stock	4,725	4,725	D	
Non-qualified Stock Options	\$21.41						07/30/2005 ^(L)	07/30/2009	Common Stock	4,573	4,573	D	

(right to buy)													
Non-qualified Stock Options (right to buy)	\$20.34					12/19/2005 ⁽²⁾	06/30/2010	Common Stock	4,725		4,725	D	
Non-qualified Stock Options (right to buy)	\$19.5					06/30/2007 ⁽³⁾	06/30/2011	Common Stock	4,725		4,725	D	

Explanation of Responses:

1. Transfer of shares acquired by exercise of non-qualified stock options is restricted to even installments over a four year period commencing on the first anniversary of the grant.
2. On December 15, 2005 the Board of Directors voted to accelerate the vesting and exercisability of any outstanding unvested and unexercisable non-qualified stock options held by non-employee directors, effective as of December 19, 2005; provided, however, that transfer of shares acquired by such exercise is restricted until the date that the option would have been exercisable prior to such change.
3. Non-employee directors were granted options for 4,753 shares of common stock pursuant to the final grant under an automatic grant of options adopted in 2002.

Signatures

/s/ Hershfield, Allan F

** Signature of Reporting Person

02/12/2009

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.

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