

SECURITIES AND EXCHANGE COMMISSION

FORM 5

Annual statement of changes in beneficial ownership of securities

Filing Date: **2004-02-12** | Period of Report: **2003-12-31**
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ISSUER

COLUMBIA BANCORP \OR

CIK: **1010002** | IRS No.: **931193156** | State of Incorporation: **OR** | Fiscal Year End: **1231**
SIC: **6022** State commercial banks

Mailing Address
420 EAST THIRD ST
STE 200
THE DALLES OR 97058

Business Address
420 EAST THIRD ST
STE 200
THE DALLES OR 97058
5032986649

REPORTING OWNER

MITCHELL DONALD T

CIK: **1253137**
Type: **5** | Act: **34** | File No.: **000-27938** | Film No.: **04590216**

Business Address
PO BOX 1050
THE DALLES OR 97058
5412986649

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 MITCHELL DONALD T			2. Issuer Name and Ticker or Trading Symbol COLUMBIA BANCORP\OR\ [CBBO]			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 below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2003					
403 GOSHAWK CT.			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) REDMOND, OR 97756								
(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							9,127	D	
Common Stock							15,330	I	By Pension Plan

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					
Stock Option 1995 grant	\$3.04			3			05/11/1995	05/11/2005	Common Stock	4,950	4,950	D	
Stock Option 2000 grant	\$6.25			3			01/03/2000	01/03/2010	Common Stock	577	577	D	

Stock Option 2001 grant	\$6.59			3			02/15/2001	02/15/2011	Common Stock	577		577	D	
Stock Option 2002 grant	\$10.65			3			07/26/2002	07/26/2012	Common Stock	577		577	D	
Stock Option 2003b grant	\$16.61			3			11/21/2003	11/21/2013	Common Stock	2,500		2,500	D	

Signatures

By: [/s/Katherine Simpson/POA](#)

** Signature of Reporting Person

[02/12/2004](#)

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.