

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-08-03** | Period of Report: **2006-08-01**  
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### ISSUER

#### **VENTURE FINANCIAL GROUP INC**

CIK: **892449** | IRS No.: **911277503** | State of Incorporation: **WA** | Fiscal Year End: **1231**  
SIC: **6022** State commercial banks

Mailing Address  
721 COLLEGE ST SE  
PO BOX 3800  
LACEY WA 98503

Business Address  
721 COLLEGE STREET  
P O BOX 3800  
LACEY WA 98509  
3604591100

### REPORTING OWNER

#### **BUCKNER LINDA E**

CIK: **1224704**  
Type: **4** | Act: **34** | File No.: **000-24024** | Film No.: **061001794**

Mailing Address  
721 COLLEGE STREET SE  
LACEY WA 98503

# FORM 4

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

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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### 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<br><b>BUCKNER LINDA E</b> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><b>VENTURE FINANCIAL GROUP INC [N/A]</b> |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |  |  |
| (Last)                                                            | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>08/01/2006</b>                   |  |  | 6. Individual or Joint/Group Filing<br>(Check applicable line)<br><input checked="" type="checkbox"/> Form Filed by One Reporting Person<br><input type="checkbox"/> Form Filed by More than One Reporting Person                                                   |  |  |
| C/O VENTURE BANK, 721 COLLEGE ST SE                               |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year)                                    |  |  |                                                                                                                                                                                                                                                                     |  |  |
| (Street)<br><b>LACEY, WA 98503</b>                                |         |          |                                                                                         |  |  |                                                                                                                                                                                                                                                                     |  |  |
| (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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|-------------------------------------------------------------------|------------|---------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V | Amount                                                            | (A) or (D) | Price   |                                                                                               |                                                          |                                                       |
| COMMON STOCK                    |                                      |                                                    |                                |   |                                                                   |            |         | 8,163                                                                                         | I                                                        | SPOUSE'S IRA                                          |
| COMMON STOCK                    | 08/01/2006                           |                                                    | M                              |   | 1,200                                                             | A          | \$6.83  | 39,783                                                                                        | D                                                        |                                                       |
| COMMON STOCK                    | 08/01/2006                           |                                                    | M                              |   | 450                                                               | A          | \$13.67 | 40,233                                                                                        | D                                                        |                                                       |
| COMMON STOCK                    | 08/01/2006                           |                                                    | M                              |   | 150                                                               | A          | \$15.33 | 40,383                                                                                        | D                                                        |                                                       |
| COMMON STOCK                    | 08/01/2006                           |                                                    | M                              |   | 120                                                               | A          | \$19.25 | 40,503                                                                                        | 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) |       |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|-----------------------------------------------------------------------------------------|-----|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------|-------|
|                                            |                                                        |                                      |                                                    | Code                           | V | (A)                                                                                     | (D) | Date Exercisable                                         | Expiration Date |                                                                                   |                                            |                                                                                                    |                                                                                  |                                                        | Title |
| STOCK OPTION (RIGHT TO BUY)                | \$6.83                                                 | 08/01/2003                           |                                                    | M                              |   | 1,200                                                                                   |     | 04/18/2003                                               | 04/18/2012      | COMMON STOCK                                                                      | 1,200 (1)                                  | \$ 0                                                                                               | 1,200                                                                            | D                                                      |       |

|                             |         |            |  |          |  |  |     |            |            |              |                    |      |       |   |
|-----------------------------|---------|------------|--|----------|--|--|-----|------------|------------|--------------|--------------------|------|-------|---|
| STOCK OPTION (RIGHT TO BUY) | \$13.67 | 08/01/2006 |  | <u>M</u> |  |  | 450 | 08/01/2004 | 08/01/2013 | COMMON STOCK | 900 <sup>(2)</sup> | \$ 0 | 2,100 | D |
| STOCK OPTION (RIGHT TO BUY) | \$15.33 | 08/01/2006 |  | <u>M</u> |  |  | 150 | 04/16/2005 | 04/16/2014 | COMMON STOCK | 350 <sup>(3)</sup> | \$ 0 | 2,450 | D |
| STOCK OPTION (RIGHT TO BUY) | \$19.25 | 08/01/2006 |  | <u>M</u> |  |  | 120 | 04/20/2006 | 04/20/2015 | COMMON STOCK | 480 <sup>(4)</sup> | \$ 0 | 2,930 | D |
| STOCK OPTION (RIGHT TO BUY) | \$20    |            |  |          |  |  |     | 04/19/2007 | 04/19/2016 | COMMON STOCK | 750 <sup>(5)</sup> |      | 3,680 | D |

**Explanation of Responses:**

1. The option vests in five equal annual installments beginning 4/18/2003.
2. The option vests in five equal annual installments beginning 08/01/2004.
3. The option vests in five equal annual installments beginning 04/16/2005.
4. The option vests in five equal annual installments beginning 04/20/2006.
5. The option vests in five equal annual installments beginning 04/19/2007.

**Signatures**

LEIGH BAXTER, ATTORNEY IN FACT

\*\* Signature of Reporting Person

08/03/2006

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.**