

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-28** | Period of Report: **2013-01-25**
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REPORTING OWNER

PHILPOTT STEVEN L

CIK: **1238682**

Type: **4** | Act: **34** | File No.: **001-34624** | Film No.: **13550956**

Mailing Address

*C/O UMPQUA HOLDINGS
CORP
200 SW MARKET STREET
STE 1900
PORTLAND OR 97201*

ISSUER

UMPQUA HOLDINGS CORP

CIK: **1077771** | IRS No.: **931261319** | State of Incorporation: **OR** | Fiscal Year End: **1231**

SIC: **6035** Savings institution, federally chartered

Mailing Address

*ONE SW COLUMBIA STREET
SUITE 1200
PORTLAND OR 97258*

Business Address

*ONE SW COLUMBIA STREET
SUITE 1200
PORTLAND OR 97258
503-727-4100*

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 PHILPOTT STEVEN L			2. Issuer Name and Ticker or Trading Symbol UMPQUA HOLDINGS CORP [UMPQ]			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) EVP/General Counsel/Secretary		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/25/2013					
ONE SW COLUMBIA STREET, SUITE 1200			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (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)								
PORTLAND, OR 97258								
(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	01/25/2013		D		1,110 ⁽¹⁾	D	\$12.74	65,911	D	
Common Stock	01/25/2013		J		48	A	(2)	1,820 ⁽³⁾	I	by 401(k)
Common Stock								3,147	I	by Corporation ⁽⁴⁾
Common Stock								439	I	by Spouse ⁽⁵⁾
Common Stock								178	I	by Spouse IRA ⁽⁵⁾

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)					

Non-Qualified Stock Option (right to buy)	\$9.23							02/02/2010 ⁽⁶⁾	02/01/2019	Common Stock	10,000		10,000	D
Non-Qualified Stock Option (right to buy)	\$10.97							01/31/2014 ⁽⁷⁾	01/30/2021	Common Stock	14,000		14,000	D
Non-Qualified Stock Option (right to buy)	\$11.59							07/21/2009 ⁽⁸⁾	07/20/2018	Common Stock	10,000		10,000	D
Non-Qualified Stock Option (right to buy)	\$11.89							02/05/2011 ⁽⁹⁾	02/05/2020	Common Stock	25,000		25,000	D
Non-Qualified Stock Option (right to buy)	\$15.5							01/28/2009 ⁽¹⁰⁾	01/27/2018	Common Stock	20,000		20,000	D
Non-Qualified Stock Option (right to buy)	\$22.94							04/19/2006 ⁽¹¹⁾	04/19/2015	Common Stock	10,000		10,000	D
Non-Qualified Stock Option (right to buy)	\$23.49							01/20/2006 ⁽¹¹⁾	01/20/2015	Common Stock	1,500		1,500	D

Explanation of Responses:

1. Payment of tax liability by delivering or withholding securities incident to the receipt, exercise or vesting of a security issued in accordance with Rule 16b-3.
2. Not required.
3. Holdings reported include shares acquired in the 401(k)/Profit Sharing plan through dividend reinvestment, payroll deferrals and/or employer contributions.
4. Steven L. Philpott , P.C. (100%)
5. The reporting person disclaims beneficial ownership of these securities.
6. Option granted 2/2/09. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.
7. Option granted 1/31/2011. The options vest three years following the grant date to the extent that the issuer's total shareholder return achieves specified targets as compared with the KRXTR regional bank stock index.
8. Option granted 7/21/08. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.
9. Option granted 2/5/10. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.
10. Option granted 1/28/08. Beginning on the first anniversary of the grant date, the options vest 20% per year for five years.
11. All options are fully vested.

Signatures

[Steven L. Philpott](#)

** Signature of Reporting Person

[01/25/2013](#)

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.