

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

UMPQUA HOLDINGS CORP

CIK: [1077771](#) | IRS No.: [931261319](#) | State of Incorporation: **OR** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: [001-34624](#) | Film No.: [13528454](#)
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*

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities and Exchange Act of 1934

Date of Report: January 9, 2013
(Date of earliest event reported)

Umpqua Holdings Corporation
(Exact Name of Registrant as Specified in Its Charter)

OREGON
(State or Other Jurisdiction of
Incorporation or Organization)

001-34624
(Commission File Number)

93-1261319
(I.R.S. Employer Identification
Number)

**One SW Columbia, Suite 1200
Portland, Oregon 97258**
(address of Principal Executive Offices)(Zip Code)

(503) 727-4100
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(e) Effective January 9, 2013, Umpqua Holdings Corporation entered into amendments to the Employment Agreements of executive officers Ron Farnsworth (Executive Vice President / Chief Financial Officer), Steven Philpott (Executive Vice President / General Counsel) and Neal McLaughlin (Executive Vice President / Treasurer). The amendments, among other things, extend the term of the Employment Agreements for each of the executive officers through December 31, 2018. A copy of the Form of Amendment to Employment Agreement is attached as [Exhibit 99.1](#) and incorporated herein by reference.

Item 9.01 **Financial Statements and Exhibits.**

(d) Exhibits

[99.1 Form of Amendment to Employment Agreement](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UMPQUA HOLDINGS CORPORATION (Registrant)

Dated: January 14, 2013

By: /s/ Andrew H. Ognall
Andrew H. Ognall, Assistant Secretary

AMENDMENT TO EMPLOYMENT AGREEMENT

This Amendment to Employment Agreement (this "Amendment") is by and between Umpqua Holdings Corporation ("Umpqua") and _____ ("Officer"), effective as of January 9, 2013.

1. PURPOSE OF AMENDMENT AND DURATION OF AGREEMENT.

1.1 The purpose of this Agreement is to extend the term of the Employment Agreement dated effective as of March 5, 2008 (the "Employment Agreement"), which is set to expire on March 4, 2013, and to amend certain provisions of the Employment Agreement as set forth below.

1.2 The duration of the Employment Agreement is hereby amended and extended to December 31, 2018, unless sooner terminated as set forth in the Employment Agreement.

2. DEFINITION OF "GOOD REASON". The definition of "Good Reason" set forth in Section 7.2 of the Employment Agreement is hereby amended in its entirety and replaced with the following:

"7.2 Good Reason. For purposes of this Agreement, "Good Reason" for Officer's resignation of employment will exist upon the occurrence of one or more of the following events, without Officer's consent, if Officer has informed Umpqua in writing of the circumstances described below that could give rise to resignation for Good Reason within 30 days of the occurrence of such event and within 60 days of such written notice Umpqua has not removed such circumstances (or notified Officer that Umpqua disputes that such circumstances qualify as Good Reason):

(a) A material reduction of Officer's Base Salary, unless the reduction is in connection with, and commensurate with, reductions in the salaries of all or substantially all senior officers of Umpqua; or

(b) A requirement for Officer to relocate to a facility or location more than 30 miles from the location where Officer is currently employed.

For Executive's termination to qualify as Termination For Good Reason, Executive must terminate his employment within 180 days of the occurrence of the Good Reason event."

3. EFFECT OF AMENDMENT. Except as specifically set forth in this Amendment, the Employment Agreement shall continue in full force and effect. Terms not otherwise defined in this Amendment shall have the meanings set forth in the Employment Agreement.

4. ADVICE OF COUNSEL; INTERPRETATION. **Officer acknowledges that, in executing this Amendment, Officer has had the opportunity to seek the advice of independent legal counsel, and has read and understood all of the terms and provisions of this Amendment. This Amendment shall not be construed against any party by reason of the drafting or preparation hereof.**

UMPQUA HOLDINGS CORPORATION

By: _____
Raymond P. Davis, Chief Executive Officer

OFFICER

