

BANNER CORP
Form 8-K
June 23, 2014

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 Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): June 23, 2014

Banner Corporation
(Exact name of registrant as specified in its charter)

| | | |
|---|--|---|
| Washington (State or other jurisdiction of incorporation) | 0-26584 (Commission File Number) | 91-1691604 (I.R.S. Employer Identification No.) |
|---|--|---|

10 S. First Avenue
Walla Walla, Washington 99362
(Address of principal executive offices and zip code)

(509) 527-3636
(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 8.01 Other Events.

On June 23, 2014, Banner Bank, the wholly owned subsidiary of Banner Corporation announced that Banner Bank had completed the previously announced purchase of six branches of Umpqua Bank, an Oregon state-chartered bank, and successor to Sterling Savings Bank, a Washington state-chartered bank. Five of the six branches are located in Coos County, Oregon and the sixth branch is located in Douglas County, Oregon. In connection with the purchase, Banner Bank acquired approximately \$211 million in deposits and \$83 million in loans and related assets.

A copy of the press release announcing the closing of the transaction is attached to this filing as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibit is being furnished herewith:

| Exhibit No. | Description |
|-------------|------------------------------------|
| 99.1 | Press Release dated June 23, 2014. |

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.

BANNER CORPORATION

Date: June 23, 2014

By: /s/ Lloyd W. Baker
Lloyd W. Baker
Executive Vice President and
Chief Financial Officer