

PHILPOTT STEVEN L
Form 4
January 26, 2006

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

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)

(Last) (First) (Middle)

ONE SW COLUMBIA STREET,
SUITE 1200

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/25/2006

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
EVP/General Counsel

PORTLAND, OR 97258

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Class A Common Stock	01/25/2006		A	1,000 (1) A \$ 0	15,065	D	
Class A Common Stock					1,133 (2)	I	By 401(k)
Class A Common Stock					439	I	By Spouse
Class A Common Stock					178	I	By Spouse

Common Stock				IRA
Class A Common Stock	3,147	I		By Steven L. Philpott, P.C. (100%)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Stock Option (Right to Buy) - Granted 08/20/1996	\$ 5.69					08/20/1997 ⁽³⁾ 08/20/2006	Class A Common Stock	2,707
Stock Option (Right to Buy) - Granted 1/21/2005	\$ 23.49					01/20/2006 ⁽⁴⁾ 01/20/2015	Class A Common Stock	1,500
Stock Option (Right to Buy) - Granted 12/19/2001	\$ 13.23					12/19/2001 ⁽³⁾ 12/19/2011	Class A Common Stock	1,498
	\$ 12.36					12/20/2000 ⁽³⁾ 12/20/2010		1,619

