

UMPQUA HOLDINGS CORP
 Form 4
 October 02, 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 *
MASON THEODORE S

(Last) (First) (Middle)

**ONE SW COLUMBIA STREET,
 SUITE 1200**

(Street)

PORTLAND, OR 97258

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**UMPQUA HOLDINGS CORP
 [UMPQ]**

3. Date of Earliest Transaction
 (Month/Day/Year)
09/29/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

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

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	(D)	Price	
Class A Common Stock	09/29/2006		S ⁽¹⁾	5,000	D	\$ 29.0087	80,728	D	
Class A Common Stock							2,675 ⁽²⁾	I	By Deferred Comp Plan

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

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displays a currently valid OMB control number.

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)	8. Price of Derivative Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 4.96					(3) 02/18/2007		Class A Common Stock	8,785
Stock Option (Right to Buy)	\$ 7.38					(3) 05/09/2008		Class A Common Stock	7,986
Stock Option (Right to Buy)	\$ 7.03					(3) 01/21/2009		Class A Common Stock	7,260
Stock Option (Right to Buy)	\$ 10.85					(3) 09/23/2009		Class A Common Stock	8,704
Stock Option (Right to Buy)	\$ 9.47					(3) 03/19/2010		Class A Common Stock	1,760
Stock Option (Right to Buy)	\$ 9.47					(3) 03/29/2010		Class A Common Stock	26,736
Stock Option (Right to Buy)	\$ 7.2					(3) 03/23/2011		Class A Common Stock	1,100

