

BANNER CORP  
Form SC 13D/A  
October 26, 2016

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

---

**SCHEDULE 13D/A  
(Rule 13d-101)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(a)**

**Under the Securities Exchange Act of 1934  
(Amendment No. 2)\***

---

**Banner Corporation**

(Name of Issuer)

---

**Common Stock, par value \$0.01**

(Title of Class of Securities)

**06652V208**

(CUSIP Number)

**Todd E. Molz**

Edgar Filing: BANNER CORP - Form SC 13D/A

**General Counsel, Chief Administrative Officer & Managing Director**

**Oaktree Capital Group Holdings GP, LLC**

**333 South Grand Avenue, 28th Floor**

**Los Angeles, California 90071**

**(213) 830-6300**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

---

**October 21, 2016**

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

---

Edgar Filing: BANNER CORP - Form SC 13D/A

CUSIP No. 06652V208

Schedule 13D

- (1) Names of Reporting Persons  
Oaktree Principal Fund V (Delaware), L.P.
- (2) Check the Appropriate Box if a Member of a Group (See Instructions)  
 (a)  x  
 (b)  o
- (3) SEC Use Only
- (4) Source of Funds (See Instructions)  
OO (See Item 3)
- (5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  o
- (6) Citizenship or Place of Organization  
Delaware
- (7) Sole Voting Power  
0
- (8) Shared Voting Power  
1,466,251 (See Item 5)
- (9) Sole Dispositive Power  
0
- (10) Shared Dispositive Power  
1,466,251 (See Item 5)
- (11) Aggregate Amount Beneficially Owned by Each Reporting Person  
1,466,251 (See Item 5)
- (12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)  o
- (13) Percent of Class Represented by Amount in Row (11)  
4.34% (See Item 5)
- (14) Type of Reporting Person (See Instructions)  
PN

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

Edgar Filing: BANNER CORP - Form SC 13D/A

CUSIP No. 06652V208

Schedule 13D

- (1) Names of Reporting Persons  
Oaktree Fund GP, LLC\*
- (2) Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)  x  
(b)  o
- (3) SEC Use Only
- (4) Source of Funds (See Instructions)  
Not Applicable
- (5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  o
- (6) Citizenship or Place of Organization  
Delaware
- (7) Sole Voting Power  
0
- (8) Shared Voting Power  
1,466,251 (See Item 5)
- (9) Sole Dispositive Power  
0
- (10) Shared Dispositive Power  
1,466,251 (See Item 5)
- (11) Aggregate Amount Beneficially Owned by Each Reporting Person  
1,466,251 (See Item 5)
- (12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)  o
- (13) Percent of Class Represented by Amount in Row (11)  
4.34% (See Item 5)
- (14) Type of Reporting Person (See Instructions)  
OO

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

---

\* Solely in its capacity as the general partner of Oaktree Principal Fund V (Delaware), L.P.

Edgar Filing: BANNER CORP - Form SC 13D/A

CUSIP No. 06652V208

Schedule 13D

- (1) Names of Reporting Persons  
Oaktree Fund GP I, L.P.\*
- (2) Check the Appropriate Box if a Member of a Group (See Instructions)  
 (a)  x  
 (b)  o
- (3) SEC Use Only
- (4) Source of Funds (See Instructions)  
Not Applicable
- (5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  o
- (6) Citizenship or Place of Organization  
Delaware
- (7) Sole Voting Power  
0
- Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:
- (8) Shared Voting Power  
1,466,251 (See Item 5)
- (9) Sole Dispositive Power  
0
- (10) Shared Dispositive Power  
1,466,251 (See Item 5)
- (11) Aggregate Amount Beneficially Owned by Each Reporting Person  
1,466,251 (See Item 5)
- (12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)  o
- (13) Percent of Class Represented by Amount in Row (11)  
4.34% (See Item 5)
- (14) Type of Reporting Person (See Instructions)  
PN

---

\* Solely in its capacity as the managing member of Oaktree Fund GP, LLC.

Edgar Filing: BANNER CORP - Form SC 13D/A

CUSIP No. 06652V208

Schedule 13D

- (1) Names of Reporting Persons  
Oaktree Capital I, L.P.\*
- (2) Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)  x  
(b)  o
- (3) SEC Use Only
- (4) Source of Funds (See Instructions)  
Not Applicable
- (5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  o
- (6) Citizenship or Place of Organization  
Delaware
- (7) Sole Voting Power  
0
- (8) Shared Voting Power  
1,466,251 (See Item 5)
- (9) Sole Dispositive Power  
0
- (10) Shared Dispositive Power  
1,466,251 (See Item 5)
- (11) Aggregate Amount Beneficially Owned by Each Reporting Person  
1,466,251 (See Item 5)
- (12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)  o
- (13) Percent of Class Represented by Amount in Row (11)  
4.34% (See Item 5)
- (14) Type of Reporting Person (See Instructions)  
PN

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

---

\* Solely in its capacity as the general partner of Oaktree Fund GP I, L.P.

Edgar Filing: BANNER CORP - Form SC 13D/A

CUSIP No. 06652V208

Schedule 13D

- (1) Names of Reporting Persons  
OCM Holdings I, LLC\*
- (2) Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)  x  
(b)  o
- (3) SEC Use Only
- (4) Source of Funds (See Instructions)  
Not Applicable
- (5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  o
- (6) Citizenship or Place of Organization  
Delaware
- (7) Sole Voting Power  
0
- (8) Shared Voting Power  
1,466,251 (See Item 5)
- (9) Sole Dispositive Power  
0
- (10) Shared Dispositive Power  
1,466,251 (See Item 5)
- (11) Aggregate Amount Beneficially Owned by Each Reporting Person  
1,466,251 (See Item 5)
- (12) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  o
- (13) Percent of Class Represented by Amount in Row (9)  
4.34% (See Item 5)
- (14) Type of Reporting Person (See Instructions)  
OO

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

---

\* Solely in its capacity as the general partner of Oaktree Capital I, L.P.

Edgar Filing: BANNER CORP - Form SC 13D/A

CUSIP No. 06652V208

Schedule 13D

- (1) Names of Reporting Persons  
Oaktree Holdings, LLC\*
- (2) Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)  x  
(b)  o
- (3) SEC Use Only
- (4) Source of Funds (See Instructions)  
Not Applicable
- (5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  o
- (6) Citizenship or Place of Organization  
Delaware
- (7) Sole Voting Power  
0
- Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:
- (8) Shared Voting Power  
1,466,251 (See Item 5)
- (9) Sole Dispositive Power  
0
- (10) Shared Dispositive Power  
1,466,251 (See Item 5)
- (11) Aggregate Amount Beneficially Owned by Each Reporting Person  
1,466,251 (See Item 5)
- (12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)  o
- (13) Percent of Class Represented by Amount in Row (11)  
4.34% (See Item 5)
- (14) Type of Reporting Person (See Instructions)  
OO

---

\* Solely in its capacity as the managing member of OCM Holdings I, LLC.



Edgar Filing: BANNER CORP - Form SC 13D/A

CUSIP No. 06652V208

Schedule 13D

- (1) Names of Reporting Persons  
Oaktree Capital Group, LLC\*
- (2) Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)  x  
(b)  o
- (3) SEC Use Only
- (4) Source of Funds (See Instructions)  
Not Applicable
- (5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  o
- (6) Citizenship or Place of Organization  
Delaware
- (7) Sole Voting Power  
0
- Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:
- (8) Shared Voting Power  
1,466,251 (See Item 5)
- (9) Sole Dispositive Power  
0
- (10) Shared Dispositive Power  
1,466,251 (See Item 5)
- (11) Aggregate Amount Beneficially Owned by Each Reporting Person  
1,466,251 (See Item 5)
- (12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)  o
- (13) Percent of Class Represented by Amount in Row (11)  
4.34% (See Item 5)
- (14) Type of Reporting Person (See Instructions)  
OO

---

\* Solely in its capacity as the managing member of Oaktree Holdings, LLC.

Edgar Filing: BANNER CORP - Form SC 13D/A

CUSIP No. 06652V208

Schedule 13D

- (1) Names of Reporting Persons  
Oaktree Capital Group Holdings GP, LLC\*
- (2) Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)  x  
(b)  o
- (3) SEC Use Only
- (4) Source of Funds (See Instructions)  
Not Applicable
- (5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  o
- (6) Citizenship or Place of Organization  
Delaware
- |  |      |  |
|--|------|--|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With: | (7)  | Sole Voting Power<br>0                             |
|  | (8)  | Shared Voting Power<br>1,706,900 (See Item 5)      |
|  | (9)  | Sole Dispositive Power<br>0                        |
|  | (10) | Shared Dispositive Power<br>1,706,900 (See Item 5) |
- (11) Aggregate Amount Beneficially Owned by Each Reporting Person  
1,706,900 (See Item 5)
- (12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)  o
- (13) Percent of Class Represented by Amount in Row (11)  
5.06% (See Item 5)
- (14) Type of Reporting Person (See Instructions)  
OO

---

\* Solely in its capacity as the manager of Oaktree Capital Group, LLC and the general partner of Oaktree Capital Group Holdings, L.P.

Edgar Filing: BANNER CORP - Form SC 13D/A

CUSIP No. 06652V208

Schedule 13D

- (1) Names of Reporting Persons  
Oaktree FF Investment Fund AIF (Delaware), L.P.
- (2) Check the Appropriate Box if a Member of a Group (See Instructions)  
 (a)  x  
 (b)  o
- (3) SEC Use Only
- (4) Source of Funds (See Instructions)  
OO (See Item 3)
- (5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  o
- (6) Citizenship or Place of Organization  
Delaware
- |  |      |  |
|--|------|--|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With: | (7)  | Sole Voting Power<br>0                           |
|  | (8)  | Shared Voting Power<br>240,649 (See Item 5)      |
|  | (9)  | Sole Dispositive Power<br>0                      |
|  | (10) | Shared Dispositive Power<br>240,649 (See Item 5) |
- (11) Aggregate Amount Beneficially Owned by Each Reporting Person  
240,649 (See Item 5)
- (12) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  o
- (13) Percent of Class Represented by Amount in Row (9)  
0.71% (See Item 5)
- (14) Type of Reporting Person (See Instructions)  
PN

Edgar Filing: BANNER CORP - Form SC 13D/A

CUSIP No. 06652V208

Schedule 13D

- (1) Names of Reporting Persons  
Oaktree Fund AIF Series, L.P.\*
- (2) Check the Appropriate Box if a Member of a Group (See Instructions)  
 (a)  x  
 (b)  o
- (3) SEC Use Only
- (4) Source of Funds (See Instructions)  
Not Applicable
- (5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  o
- (6) Citizenship or Place of Organization  
Delaware
- |  |      |  |
|--|------|--|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With: | (7)  | Sole Voting Power<br>0                           |
|  | (8)  | Shared Voting Power<br>240,649 (See Item 5)      |
|  | (9)  | Sole Dispositive Power<br>0                      |
|  | (10) | Shared Dispositive Power<br>240,649 (See Item 5) |
- (11) Aggregate Amount Beneficially Owned by Each Reporting Person  
240,649 (See Item 5)
- (12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)  o
- (13) Percent of Class Represented by Amount in Row (11)  
0.71% (See Item 5)
- (14) Type of Reporting Person (See Instructions)  
PN

---

\* Solely in its capacity as the general partner of Oaktree FF Investment Fund AIF (Delaware), L.P.

Edgar Filing: BANNER CORP - Form SC 13D/A

CUSIP No. 06652V208

Schedule 13D

- (1) Names of Reporting Persons  
Oaktree Fund GP AIF, LLC\*
- (2) Check the Appropriate Box if a Member of a Group (See Instructions)  
 (a)  x  
 (b)  o
- (3) SEC Use Only
- (4) Source of Funds (See Instructions)  
Not Applicable
- (5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  o
- (6) Citizenship or Place of Organization  
Delaware
- |  |      |  |
|--|------|--|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With: | (7)  | Sole Voting Power<br>0                           |
|  | (8)  | Shared Voting Power<br>240,649 (See Item 5)      |
|  | (9)  | Sole Dispositive Power<br>0                      |
|  | (10) | Shared Dispositive Power<br>240,649 (See Item 5) |
- (11) Aggregate Amount Beneficially Owned by Each Reporting Person  
240,649 (See Item 5)
- (12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)  o
- (13) Percent of Class Represented by Amount in Row (11)  
0.71% (See Item 5)
- (14) Type of Reporting Person (See Instructions)  
OO

---

\* Solely in its capacity as the general partner of Oaktree Fund AIF Series, L.P.

Edgar Filing: BANNER CORP - Form SC 13D/A

CUSIP No. 06652V208

Schedule 13D

- (1) Names of Reporting Persons  
Oaktree Fund GP III, L.P.\*
- (2) Check the Appropriate Box if a Member of a Group (See Instructions)  
 (a)  x  
 (b)  o
- (3) SEC Use Only
- (4) Source of Funds (See Instructions)  
Not Applicable
- (5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  o
- (6) Citizenship or Place of Organization  
Delaware
- |  |      |  |
|--|------|--|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With: | (7)  | Sole Voting Power<br>0                           |
|  | (8)  | Shared Voting Power<br>240,649 (See Item 5)      |
|  | (9)  | Sole Dispositive Power<br>0                      |
|  | (10) | Shared Dispositive Power<br>240,649 (See Item 5) |
- (11) Aggregate Amount Beneficially Owned by Each Reporting Person  
240,649 (See Item 5)
- (12) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  o
- (13) Percent of Class Represented by Amount in Row (9)  
0.71% (See Item 5)
- (14) Type of Reporting Person (See Instructions)  
PN

---

\* Solely in its capacity as the managing member of Oaktree Fund GP AIF, LLC.

CUSIP No. 06652V208

Schedule 13D

- (1) Names of Reporting Persons  
Oaktree AIF Investments, L.P.\*
- (2) Check the Appropriate Box if a Member of a Group (See Instructions)  
 (a)  x  
 (b)  o
- (3) SEC Use Only
- (4) Source of Funds (See Instructions)  
Not Applicable
- (5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  o
- (6) Citizenship or Place of Organization  
Delaware
- (7) Sole Voting Power  
0
- Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:
- (8) Shared Voting Power  
240,649 (See Item 5)
- (9) Sole Dispositive Power  
0
- (10) Shared Dispositive Power  
240,649 (See Item 5)
- (11) Aggregate Amount Beneficially Owned by Each Reporting Person  
240,649 (See Item 5)
- (12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)  o
- (13) Percent of Class Represented by Amount in Row (11)  
0.71% (See Item 5)
- (14) Type of Reporting Person (See Instructions)  
PN

---

\* Solely in its capacity as the general partner of Oaktree Fund GP III, L.P.

Edgar Filing: BANNER CORP - Form SC 13D/A

CUSIP No. 06652V208

Schedule 13D

- (1) Names of Reporting Persons  
Oaktree AIF Holdings, Inc.\*
- (2) Check the Appropriate Box if a Member of a Group (See Instructions)  
 (a)  x  
 (b)  o
- (3) SEC Use Only
- (4) Source of Funds (See Instructions)  
Not Applicable
- (5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  o
- (6) Citizenship or Place of Organization  
Delaware
- |  |      |  |
|--|------|--|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With: | (7)  | Sole Voting Power<br>0                           |
|  | (8)  | Shared Voting Power<br>240,649 (See Item 5)      |
|  | (9)  | Sole Dispositive Power<br>0                      |
|  | (10) | Shared Dispositive Power<br>240,649 (See Item 5) |
- (11) Aggregate Amount Beneficially Owned by Each Reporting Person  
240,649 (See Item 5)
- (12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)  o
- (13) Percent of Class Represented by Amount in Row (11)  
0.71% (See Item 5)
- (14) Type of Reporting Person (See Instructions)  
CO

---

\* Solely in its capacity as the general partner of Oaktree AIF Investments, L.P.



Edgar Filing: BANNER CORP - Form SC 13D/A

CUSIP No. 06652V208

Schedule 13D

- (1) Names of Reporting Persons  
Oaktree Capital Group Holdings, L.P.\*
- (2) Check the Appropriate Box if a Member of a Group (See Instructions)  
 (a)  x  
 (b)  o
- (3) SEC Use Only
- (4) Source of Funds (See Instructions)  
Not Applicable
- (5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  o
- (6) Citizenship or Place of Organization  
Delaware
- |  |      |  |
|--|------|--|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With: | (7)  | Sole Voting Power<br>0                           |
|  | (8)  | Shared Voting Power<br>240,649 (See Item 5)      |
|  | (9)  | Sole Dispositive Power<br>0                      |
|  | (10) | Shared Dispositive Power<br>240,649 (See Item 5) |
- (11) Aggregate Amount Beneficially Owned by Each Reporting Person  
240,649 (See Item 5)
- (12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)  o
- (13) Percent of Class Represented by Amount in Row (11)  
0.71% (See Item 5)
- (14) Type of Reporting Person (See Instructions)  
PN

---

\* Solely in its capacity as the sole voting shareholder of Oaktree AIF Holdings, Inc.

**Amendment No. 2 to Schedule 13D**

This Amendment No. 2 amends and supplements the Schedule 13D filed with the Securities and Exchange Commission (the SEC ) on October 7, 2015 (the Original Schedule 13D ), as amended by Amendment No. 1 to the Original Schedule 13D, filed with the SEC on March 3, 2016. Except as set forth herein, the Original Schedule 13D is unmodified and remains in full force and effect. Each capitalized term used but not defined herein has the meaning ascribed to such term in the Original Schedule 13D.

**Item 2. Identity and Background.**

Item 2 of the Original Schedule 13D is hereby amended and supplemented as follows:

Annex A to the Original Schedule 13D has been amended and restated in its entirety with Annex A attached hereto. Annex A is incorporated herein by reference. Each of the Covered Persons that is a natural person is a United States citizen.

**Item 5. Interest in Securities of the Issuer.**

Items 5(a)-(b) of the Original Schedule 13D are hereby amended and supplemented as follows:

**(a)-(b)**

As of the date of this Schedule 13D, the Investors own an aggregate of 1,706,900 shares of Common Stock, of which 1,466,251 shares of Common Stock are owned directly by the PF V Fund and 240,649 shares of Common Stock are owned directly by the AIF Fund, constituting approximately 5.06% of the issued and outstanding Common Stock.

All ownership percentages of the securities reported in this Schedule 13D are based upon 33,759,857 shares of Common Stock outstanding as of July 31, 2016, as reported on the Company's Quarterly Report filed on Form 10-Q for the period ending June 30, 2016, as filed with the SEC on August 5, 2016.

Item 5(c) of the Original Schedule 13D is hereby amended and supplemented as follows:

(c)

Information concerning transactions in the shares of Common Stock effected by the Reporting Persons during the past sixty days is set forth in Annex B hereto and is incorporated herein by reference. All of the transactions in shares of Common Stock listed hereto were effected in the open market or through a brokered block trade.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: October 26, 2016

**OAKTREE PRINCIPAL FUND V (DELAWARE), L.P.**

By: Oaktree Fund GP, LLC  
Its: General Partner

By: Oaktree Fund GP I, L.P.  
Its: Managing Member

By: /s/ Jamie Toothman  
Name: Jamie Toothman  
Title: Authorized Signatory

**OAKTREE FUND GP, LLC**

By: Oaktree Fund GP I, L.P.  
Its: Managing Member

By: /s/ Jamie Toothman  
Name: Jamie Toothman  
Title: Authorized Signatory

**OAKTREE FUND GP I, L.P.**

By: /s/ Jamie Toothman  
Name: Jamie Toothman  
Title: Authorized Signatory

**OAKTREE CAPITAL I, L.P.**

By: /s/ Jamie Toothman  
Name: Jamie Toothman  
Title: Vice President

**OCM HOLDINGS I, LLC**

By: /s/ Jamie Toothman  
Name: Jamie Toothman  
Title: Vice President

**OAKTREE HOLDINGS, LLC**

By: /s/ Jamie Toothman  
Name: Jamie Toothman  
Title: Vice President



**OAKTREE CAPITAL GROUP, LLC**

By: Oaktree Capital Group Holdings GP, LLC  
Its: Manager

By: /s/ Jamie Toothman  
Name: Jamie Toothman  
Title: Vice President

**OAKTREE CAPITAL GROUP HOLDINGS, L.P.**

By: Oaktree Capital Group Holdings GP, LLC  
Its: General Partner

By: /s/ Jamie Toothman  
Name: Jamie Toothman  
Title: Vice President

**OAKTREE CAPITAL GROUP HOLDINGS GP, LLC**

By: /s/ Jamie Toothman  
Name: Jamie Toothman  
Title: Vice President

**OAKTREE FF INVESTMENT FUND AIF (DELAWARE), L.P.**

By: Oaktree Fund AIF Series, L.P.  
Its: General Partner

By: Oaktree Fund GP AIF, LLC  
Its: General Partner

By: Oaktree Fund GP III, L.P.  
Its: Managing Member

By: /s/ Jamie Toothman  
Name: Jamie Toothman  
Title: Authorized Signatory

**OAKTREE FUND AIF SERIES, L.P.**

By: Oaktree Fund GP AIF, LLC  
Its: General Partner

By: Oaktree Fund GP III, L.P.  
Its: Managing Member

By: /s/ Jamie Toothman  
Name: Jamie Toothman  
Title: Authorized Signatory

**OAKTREE FUND GP AIF, LLC**

By: Oaktree Fund GP III, L.P.  
Its: Managing Member

By: /s/ Jamie Toothman  
Name: Jamie Toothman  
Title: Authorized Signatory

**OAKTREE FUND GP III, L.P.**

By: /s/ Jamie Toothman  
Name: Jamie Toothman  
Title: Authorized Signatory

**OAKTREE AIF INVESTMENTS, L.P.**

By: /s/ Jamie Toothman  
Name: Jamie Toothman  
Title: Vice President

**OAKTREE AIF HOLDINGS, INC.**

By: /s/ Jamie Toothman  
Name: Jamie Toothman  
Title: Vice President

ANNEX A

Oaktree Capital Group Holdings GP, LLC

Oaktree Capital Group Holdings GP, LLC is managed by an executive committee. The name and principal occupation of each of the members of the executive committee of Oaktree Capital Group Holdings GP, LLC and its executive officers are listed below.

Name	Principal Occupation
Howard S. Marks	Co-Chairman and Director of Oaktree Capital Group, LLC and Co-Chairman of Oaktree Capital Management, L.P.
Bruce A. Karsh	Co-Chairman, Chief Investment Officer and Director of Oaktree Capital Group, LLC and Co-Chairman and Chief Investment Officer of Oaktree Capital Management, L.P.
Jay S. Wintrob	Chief Executive Officer and Director of Oaktree Capital Group, LLC and Chief Executive Officer of Oaktree Capital Management, L.P.
John B. Frank	Vice Chairman and Director of Oaktree Capital Group, LLC and Vice Chairman of Oaktree Capital Management, L.P.
David M. Kirchheimer	Chief Financial Officer, Principal and Director of Oaktree Capital Group, LLC and Chief Financial Officer and Principal of Oaktree Capital Management, L.P.
Sheldon M. Stone	Principal and Director of Oaktree Capital Group, LLC and Principal of Oaktree Capital Management, L.P.
Stephen A. Kaplan	Principal and Director of Oaktree Capital Group, LLC and Principal of Oaktree Capital Management, L.P.

Oaktree Capital Group Holdings, L.P.

The general partner of Oaktree Capital Group Holdings, L.P. is Oaktree Capital Group Holdings GP, LLC.

Oaktree Capital Group, LLC

The name and principal occupation of each of the directors and executive officers of Oaktree Capital Group, LLC are listed below.

Name	Principal Occupation
------	----------------------



## Edgar Filing: BANNER CORP - Form SC 13D/A

Howard S. Marks	Co-Chairman and Director of Oaktree Capital Group, LLC and Co-Chairman of Oaktree Capital Management, L.P.
Bruce A. Karsh	Co-Chairman, Chief Investment Officer and Director of Oaktree Capital Group, LLC and Co-Chairman and Chief Investment Officer of Oaktree Capital Management, L.P.
Jay S. Wintrob	Chief Executive Officer and Director of Oaktree Capital Group, LLC and Chief Executive Officer of Oaktree Capital Management, L.P.
John B. Frank	Vice Chairman and Director of Oaktree Capital Group, LLC and Vice Chairman of Oaktree Capital Management, L.P.
David M. Kirchheimer	Chief Financial Officer, Principal and Director of Oaktree Capital Group, LLC and Chief Financial Officer and Principal of Oaktree Capital Management, L.P.
Sheldon M. Stone	Principal and Director of Oaktree Capital Group, LLC and Principal of Oaktree Capital Management, L.P.
Stephen A. Kaplan	Principal and Director of Oaktree Capital Group, LLC and Principal of Oaktree Capital Management, L.P.
Larry W. Keele	Retired

Edgar Filing: BANNER CORP - Form SC 13D/A

D. Richard Masson	Owner and general manager of Golden Age Farm, LLC
Robert E. Denham	Partner in the law firm of Munger, Tolles & Olson LLP
Wayne G. Pierson	President of Acorn Investors, LLC and Principal of Clifford Capital Partners, LLC
Marna C. Whittington	Retired
Todd E. Molz	General Counsel, Chief Administrative Officer and Managing Director of Oaktree Capital Group, LLC and General Counsel, Chief Administrative Officer and Managing Director of Oaktree Capital Management, L.P.
Susan Gentile	Chief Accounting Officer and Managing Director of Oaktree Capital Group, LLC and Chief Accounting Officer and Managing Director of Oaktree Capital Management, L.P.

Oaktree Holdings, LLC

The managing member of Oaktree Holdings, LLC is Oaktree Capital Group, LLC.

OCM Holdings I, LLC

The managing member of OCM Holdings I, LLC is Oaktree Holdings, LLC.

Oaktree Capital I, L.P.

The general partner of Oaktree Capital I, L.P. is OCM Holdings I, LLC

Oaktree Fund GP I, L.P.

The general partner of Oaktree Fund GP I, L.P. is Oaktree Capital I, L.P.

Oaktree Fund GP, LLC

The managing member of Oaktree Fund GP, LLC is Oaktree Fund GP I, L.P.

Oaktree Principal Fund V (Delaware), L.P.

The general partner of Oaktree Principal Fund V (Delaware), L.P. is Oaktree Fund GP, LLC.

Oaktree FF Investment Fund AIF (Delaware), L.P.

The general partner of Oaktree FF Investment Fund AIF (Delaware), L.P. is Oaktree Fund AIF Series, L.P.

Oaktree Fund AIF Series, L.P.

The general partner of Oaktree Fund AIF Series, L.P. is Oaktree Fund GP AIF, LLC.

Oaktree Fund GP AIF, LLC

The sole member of Oaktree Fund GP AIF, LLC is Oaktree Fund GP III, L.P.

Oaktree Fund GP III, L.P.

The general partner of Oaktree Fund GP III, L.P. is Oaktree AIF Investments, L.P.

Oaktree AIF Investments, L.P.

The general partner of Oaktree AIF Investments, L.P. is Oaktree AIF Holdings, Inc.

Oaktree AIF Holdings, Inc.

The name and principal occupation of each of the directors and executive officers of Oaktree AIF Holdings, Inc. are listed below.

Name	Principal Occupation
Howard S. Marks	Co-Chairman and Director of Oaktree Capital Group, LLC and Co-Chairman of Oaktree Capital Management, L.P.
Bruce A. Karsh	Co-Chairman, Chief Investment Officer and Director of Oaktree Capital Group, LLC and Co-Chairman and Chief Investment Officer of Oaktree Capital Management, L.P.
Jay S. Wintrob	Chief Executive Officer and Director of Oaktree Capital Group, LLC and Chief Executive Officer of Oaktree Capital Management, L.P.
John Frank	Vice Chairman and Director of Oaktree Capital Group, LLC and Vice Chairman of Oaktree Capital Management, L.P.
David Kirchheimer	Chief Financial Officer, Principal and Director of Oaktree Capital Group, LLC and Chief Financial Officer, Chief Administrative Officer and Principal of Oaktree Capital Management, L.P.
Todd E. Molz	General Counsel, Chief Administrative Officer and Managing Director of Oaktree Capital Group, LLC and General Counsel, Chief Administrative Officer and Managing Director of Oaktree Capital Management, L.P.
Susan Gentile	Chief Accounting Officer and Managing Director of Oaktree Capital Group, LLC and Chief Accounting Officer and Managing Director of Oaktree Capital Management, L.P.

ANNEX B**TRANSACTIONS IN THE COMMON STOCK BY THE REPORTING PERSONS**

The following tables set forth all transactions in the Common Stock effected by the Reporting Persons in the past sixty days. All prices per share exclude commissions.

Oaktree Principal Fund V (Delaware), L.P.

<b>Date of Sale</b>	<b>Total Shares Sold</b>	<b>Price Per Share</b>	<b>How Effected</b>
09/20/2016	21,186 \$	44.16	Open market
09/21/2016	32,889 \$	44.06	Open market
09/22/2016	33,330 \$	44.16	Open market
09/23/2016	19,633 \$	44.14	Open market
09/29/2016	945 \$	44.08	Open market
10/05/2016	9,169 \$	44.59	Open market
10/06/2016	9,310 \$	44.49	Open market
10/07/2016	5,068 \$	44.30	Open market
10/10/2016	3,717 \$	44.91	Open market
10/11/2016	90,995 \$	44.13	Open market
10/17/2016	40,624 \$	44.18	Open market
10/18/2016	12,277 \$	44.62	Open market
10/21/2016	487,137 \$	43.90	Brokered block trade

Oaktree FF Investment Fund AIF (Delaware), L.P.

<b>Date of Sale</b>	<b>Total Shares Sold</b>	<b>Price Per Share</b>	<b>How Effected</b>
09/20/2016	3,477 \$	44.16	Open market
09/21/2016	5,398 \$	44.06	Open market
09/22/2016	5,470 \$	44.16	Open market
09/23/2016	3,222 \$	44.14	Open market
09/29/2016	155 \$	44.08	Open market
10/05/2016	1,505 \$	44.59	Open market
10/06/2016	1,528 \$	44.49	Open market
10/07/2016	832 \$	44.30	Open market
10/10/2016	611 \$	44.91	Open market
10/11/2016	14,960 \$	44.13	Open market
10/17/2016	6,680 \$	44.18	Open market
10/18/2016	2,019 \$	44.62	Open market
10/21/2016	79,951 \$	43.90	Brokered block trade