Bauer C. L. Form 4 November 01, 2007

FORM 4

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

OMB Number:

Check this box if no longer subject to

3235-0287 January 31, Expires:

2005

Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per 0.5 response...

OMB APPROVAL

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** Bauer C. L.			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			INTERMOUNTAIN COMMUNITY BANCORP [IMCB]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	_X_ Director 10% Owner Officer (give title Other (specify			
231 N. THIRD AVE.			10/31/2007	below) below)			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
SANDPOINT, ID 83864				Form filed by More than One Reporting			

(City)	(State)	(Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	on Date 2A. Deemed /Year) Execution Date, if any (Month/Day/Year)		on(A) or Di	Securities Acquired a) or Disposed of (D) astr. 3, 4 and 5) (A) or mount (D) Price		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)
Common Stock	10/31/2007		Code V $S_{(1)}$	200	D	\$ 15.33	48,002 (2)	I	By spouse in IRA acct
Common Stock	10/31/2007		S <u>(1)</u>	300	D	\$ 15.6	47,702 <u>(2)</u>	I	By spouse in IRA acct
Common Stock							59,790 (2)	D	
Common Stock							5,963 <u>(2)</u>	I	By spouse in Roth IRA acct

Bauer Family Common 94,518 (2) Rev Stock Living Trust (3)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form 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)

Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio		6. Date Exerc Expiration D	ate	7. Titl	int of	8. Price of Derivative	9. Nu Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)		rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	. 3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
									Amount		
						Date	Expiration	·	or		
						Exercisable	Date	Title	Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 0	Director	10% Owner	Officer	Other			
Bauer C. L.							
231 N. THIRD AVE.	X						
SANDPOINT, ID 83864							

Signatures

Susan A. Pleasant AVP - Shareholder Relations, 11/01/2007 **POA** Date

**Signature of Reporting Person

Explanation of Responses:

- If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Mandatory IRA distribution.

Reporting Owners 2

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- (2) Number of securities adjusted by 10% dividend effective 5/31/07.
- (3) Shares held directly by Charles Bauer, and Charles & Mary Bauer, and indirectly by Mary Bauer, transferred to Bauer Family Revocable Living Trust on 10/9/07.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.