

Landy Joseph P.  
Form 4  
April 22, 2014

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
Warburg Pincus Private Equity X,  
L.P.

(Last) (First) (Middle)

C/O WARBURG PINCUS  
LLC., 450 LEXINGTON AVENUE

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
STERLING FINANCIAL CORP  
/WA/ [STSA]

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/18/2014

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.00 per share ("Common Stock")	04/18/2014		J(1)		12,948,107	D	(1)
					(2)		
							0 (2) (3) (4) (8) (9)
							D (2) (3) (4) (8) (9)

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

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SEC 1474  
(9-02)

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Warrant (the "Warrant")	\$ 12.88 (5) (6)	04/18/2014		J(1)(6)	1,480,119 (7)	10/21/2010 08/26/2017	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Warburg Pincus Private Equity X, L.P. C/O WARBURG PINCUS LLC, 450 LEXINGTON AVENUE NEW YORK, NY 10017	X	X		
Warburg Pincus X, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	X	X		
Warburg Pincus X Partners, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	X	X		
Warburg Pincus X LLC C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	X	X		
Warburg Pincus Partners LLC C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	X	X		
WARBURG PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK, NY 10017	X	X		
WARBURG PINCUS LLC 450 LEXINGTON AVENUE			X	

NEW YORK, NY 10017

KAYE CHARLES R  
C/O WARBURG PINCUS LLC  
450 LEXINGTON AVENUE  
NEW YORK, NY 10017

X

Landy Joseph P.  
C/O WARBURG PINCUS LLC  
450 LEXINGTON AVENUE  
NEW YORK, NY 10017

X

## Signatures

See Exhibit 99.1

04/22/2014

\*\*Signature of  
Reporting Person

Date

## 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).
- On April 18, 2014, pursuant to the Merger Agreement (the "Merger Agreement"), dated September 11, 2013, between Sterling Financial Corporation ("Sterling") and Umpqua Holdings Corporation ("Umpqua"), each share of Common Stock was converted into the right to receive 1.671 shares of Umpqua common stock and \$2.18 in cash (the "Merger Consideration").
- Represents shares of the Issuer disposed of by the following entities: 12,546,715 by Warburg Pincus Private Equity X, L.P., a Delaware limited partnership ("WP Private Equity X") and 401,392 by Warburg Pincus X Partners, L.P., a Delaware limited partnership ("WP X Partners," and together with WP Private Equity X, "WP X").
- By reason of the provisions of Rule 16a-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Warburg Pincus X L.P., a Delaware limited partnership ("WP X LP"), and the general partner of WP X; Warburg Pincus X LLC, a Delaware limited liability company ("WP X LLC") and the general partner of WP X LP; Warburg Pincus Partners LLC, a New York limited liability company ("WP Partners") and the sole member of WP X LLC; Warburg Pincus & Co., a New York general partnership ("WP") and the managing member of WP Partners; Warburg Pincus LLC, a New York limited liability company ("WP LLC") that manages WP X; and Messrs. Charles R. Kaye and Joseph P. Landy, each a Managing General Partner of WP and Managing Member and Co-Chief Executive Officers of WP LLC may be deemed to be the beneficial owner of the shares of Common Stock held by WP X and the Warrants held by WP X.
- (1) Financial Corporation ("Sterling") and Umpqua Holdings Corporation ("Umpqua"), each share of Common Stock was converted into the right to receive 1.671 shares of Umpqua common stock and \$2.18 in cash (the "Merger Consideration").
  - (2) Represents shares of the Issuer disposed of by the following entities: 12,546,715 by Warburg Pincus Private Equity X, L.P., a Delaware limited partnership ("WP Private Equity X") and 401,392 by Warburg Pincus X Partners, L.P., a Delaware limited partnership ("WP X Partners," and together with WP Private Equity X, "WP X").
  - (3) By reason of the provisions of Rule 16a-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Warburg Pincus X L.P., a Delaware limited partnership ("WP X LP"), and the general partner of WP X; Warburg Pincus X LLC, a Delaware limited liability company ("WP X LLC") and the general partner of WP X LP; Warburg Pincus Partners LLC, a New York limited liability company ("WP Partners") and the sole member of WP X LLC; Warburg Pincus & Co., a New York general partnership ("WP") and the managing member of WP Partners; Warburg Pincus LLC, a New York limited liability company ("WP LLC") that manages WP X; and Messrs. Charles R. Kaye and Joseph P. Landy, each a Managing General Partner of WP and Managing Member and Co-Chief Executive Officers of WP LLC may be deemed to be the beneficial owner of the shares of Common Stock held by WP X and the Warrants held by WP X.
  - (4) (Continued from footnote 3) Each of WP X, WP X LP, WP X LLC, WP Partners, WP, WP LLC, and Messrs. Charles R. Kaye and Joseph P. Landy are a "Reporting Person," and collectively, the "Warburg Pincus Reporting Persons."
  - (5) Exercise price, as adjusted for certain issuances of common stock, stock splits, stock subdivisions, stock reclassifications, stock combinations, other distributions, certain repurchases, business combinations and similar actions.
  - (6) As provided in the Merger Agreement, the Warrant was automatically converted, as of the effective time of the merger (the "Effective Time"), into a warrant exercisable for the Merger Consideration that the Sterling common stock issuable upon exercise of the Warrant immediately prior to the Effective Time would have been entitled to receive upon completion of the merger.
  - (7) Represents warrants of the Issuer owned by the following entities which were converted in connection with the merger: 1,434,235 by WP Private Equity X and 45,884 by WP X Partners.
  - (8) Information with respect to each of the Warburg Pincus Reporting Persons is given solely by such Warburg Pincus Reporting Persons, and no Warburg Pincus Reporting Person has responsibility for the accuracy or completeness of information supplied by another Warburg Pincus Reporting Person.
  - (9) Pursuant to Rule 16a-1(a)(4) of the Exchange Act, each of the Warburg Pincus Reporting Persons, other than WP X, herein states that this filing shall not be deemed an admission that he or it is the beneficial owner of any of the shares of Common Stock or the Warrant covered by this Statement. Each of WP X LP, WP X LLC, WP Partners, WP, WP LLC and Messrs. Kaye and Landy disclaims beneficial ownership of the Common Stock and the Warrant, except to the extent of its or his pecuniary interest in such Common Stock or Warrant.

**Remarks:**

Solely for purposes of Section 16 of the Exchange Act, each of WP X, WP X GP, WP X LLC, WP Partners, and WP may have

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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