

STERLING BANCORP
Form 5/A
January 23, 2007

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
CAPPELLI LOUIS J

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
STERLING BANCORP [STL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

**C/O STERLING BANCORP, 430
PARK AVENUE**

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

4. If Amendment, Date Original Filed (Month/Day/Year)
01/04/2007

6. Individual or Joint/Group Reporting (check applicable line)

NEW YORK, NY 10022

(City) (State) (Zip)

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	12/18/2006		G	10,000	D	\$ 0	602,890	D	
Common Stock							6,602	I	By IRA
Common Stock							711	I	Owned by Spouse ⁽¹⁾

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

SEC 2270 (9-02)

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)

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)	Amount of Underlying Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Incentive Stock Options (right to buy)	\$ 6.48	Â	Â	Â	Â	Â	01/31/1998	01/31/2007	Common Stock	46,2
Non-qualified Stock Options (right to buy)	\$ 6.48	Â	Â	Â	Â	Â	01/31/1998	01/31/2007	Common Stock	18,0
Non-qualified Stock Options (right to buy)	\$ 10.34	Â	Â	Â	Â	Â	02/10/1999	02/10/2008	Common Stock	240,
Non-qualified Stock Options (right to buy)	\$ 8.69	Â	Â	Â	Â	Â	02/12/2000	02/12/2009	Common Stock	240,
Non-qualified Stock Options (right to buy)	\$ 6.94	Â	Â	Â	Â	Â	02/11/2001	02/11/2010	Common Stock	142,
Non-qualified Stock Options (right to buy)	\$ 14.6	Â	Â	Â	Â	Â	02/06/2003	02/06/2012	Common Stock	47,2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAPPELLI LOUIS J C/O STERLING BANCORP 430 PARK AVENUE NEW YORK, NY 10022	Â X	Â	Â Chairman and CEO	Â

Signatures

Louis J. Cappelli 01/22/2007

__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).

(1) Owned beneficially and of record by Virginia M. Cappelli, wife of Louis J. Cappelli. Louis J. Cappelli expressly declares that the filing of this Statement of Changes shall not be construed as an admission that he is, for the purpose of Section 16 of this Act, the beneficial owner of any of the securities in this note and he hereby disclaims any beneficial ownership of the securities by this note.

Â

Remarks:

ThisÂ amendmentÂ isÂ beingÂ filedÂ forÂ restatementÂ purposesÂ only;Â toÂ correctÂ theÂ statementÂ forÂ Issuer'sÂ fi

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.