STERLING BANCORP

Form 5

January 29, 2008

FORM 5

OMB APPROVAL

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

Number: Expires:

OMB

3235-0362 January 31,

2005

1.0

no longer subject to Section 16. Form 4 or Form

Check this box if

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per

response...

5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

Reported

1(b).

30(h) of the Investment Company Act of 1940

Form 4

Transactions Reported

| 1. Name and Address of Reporting Person * MILLMAN JOHN C | | | 2. Issuer Name and Ticker or Trading Symbol STERLING BANCORP [STL] | 5. Relationship of Reporting Person(s) to Issuer | | |
|--|----------|----------|---|---|--|--|
| (Last) | (First) | (Middle) | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2007 | (Check all applicable) _X_ Director 10% Owner _X_ Officer (give title Other (specify | | |
| 650 FIFTH AVENUE, 4TH FLOOR | | 4TH | | below) below) President | | |
| | (Street) | | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Reporting (check applicable line) | | |

NEW YORK, NYÂ 10019

(State)

(City)

X Form Filed by One Reporting Person Form Filed by More than One Reporting

| (City) | (State) (| Table Table | e I - Non-Deri | vative Sec | curitie | s Acqu | ired, Disposed o | of, or Beneficial | lly 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. Securi Acquired Disposed (Instr. 3, | d (A) of (D) 4 and (A) or |)) | 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 Indirect Beneficial Ownership (Instr. 4) |
| Common Stock | Â | Â | Â | Â | Â | Â | 306,424 (1) | D | Â |
| Common Stock | Â | Â | Â | Â | Â | Â | 52,121 | I | By 401(k) |
| Common Stock | Â | Â | Â | Â | Â | Â | 7,477 | I | By IRA |
| Common Stock | Â | Â | Â | Â | Â | Â | 291 | I | Owned By Spouse |

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Common Stock Â Â Â Â Â Â 1,197 I Spouse (IRA)

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 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

the form displays a currently valid OMB control number.

| 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 Exercisab Expiration Date (Month/Day/Year | | 7. Title and A Underlying S (Instr. 3 and | Secui |
|---|---|--------------------------------------|---|---|---|---|--------------------|---|-----------------|
| | | | | | (A) (D) | Date Exercisable | Expiration Date | Title | An Nu Sha |
| Incentive Stock Options (right to buy) | \$ 14.6 | Â | Â | Â | Â | 02/06/2004(2) | 02/06/2012 | Common Stock | 3' |
| Non-qualified Stock Options (right to buy) | \$ 10.34 | Â | Â | Â | Â | 02/10/1999(3) | 02/10/2008 | Common Stock | 12 |
| Non-qualified Stock Options (right to buy) | \$ 8.69 | Â | Â | Â | Â | 02/12/2000(3) | 02/12/2009 | Common Stock | 9 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|---|---------------|-----------|-----------|-------|--|--|--|
| | Director | 10% Owner | Officer | Other | | | |
| MILLMAN JOHN C 650 FIFTH AVENUE 4TH FLOOR NEW YORK, NY 10019 | ÂX | Â | President | Â | | | |

Signatures

| /s/ Millman, John C | 01/29/2008 | | |
|---------------------------------|------------|--|--|
| **Signature of Reporting Person | Date | | |

Reporting Owners 2

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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) Reporting person has shared voting and investment power with respect to these securities, except for 12,601 shares held in a profit sharing plan, as to which he has the power to direct the vote. Includes reinvestment of dividends on shares held in profit sharing plan.
- Options become exercisable, commencing on the second anniversary of the grant, in installments over a six-year period for a term of 10 years from grant date (first exercisable date listed).
- (3) Non-qualified options are exercisable commencing on the first anniversary of the grant for a term of 10 years from grant date (first exercisable date listed).

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.