

Robinson Eliot S
Form 5
February 10, 2011

FORM 5

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

OMB APPROVAL

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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 *
Robinson Eliot S

(Last) (First) (Middle)

650 FIFTH AVENUE, 4TH FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2010

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)
EVP Sterling National Bank

6. Individual or Joint/Group Reporting

(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 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)
				(A) or (D) Price			
Common Stock	Â	Â	Â	Â Â Â	19,035 ⁽¹⁾	D	Â
Common Stock	Â	Â	Â	Â Â Â	10,874	I	By 401(k)

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

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SEC 2270 (9-02)

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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)
Incentive Stock Option	\$ 14.6	Â	Â	Â	Â Â	Date Exercisable: 02/06/2003 ⁽²⁾ Expiration Date: 02/06/2011	Common Stock 14
Non-qualified Stock Option	\$ 26.94	Â	Â	Â	Â Â	Date Exercisable: 12/19/2005 ⁽³⁾ Expiration Date: 03/22/2011	Common Stock 10
Non-qualified Stock Option (right to buy)	\$ 17.99	Â	Â	Â	Â Â	Date Exercisable: 03/15/2010 ⁽⁴⁾ Expiration Date: 03/15/2017	Common Stock 10

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Robinson Eliot S 650 FIFTH AVENUE 4TH FLOOR NEW YORK, NY 10019	Â	Â	Â	EVP Sterling National Bank Â

Signatures

Eliot S. Robinson 01/11/2011

**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).

Includes 2,003 shares of restricted common stock issued March 25, 2010 pursuant to the Sterling Bancorp Stock Incentive Plan consistent with the requirements of the TARP Interim Rule. The shares will vest 50%, 25% and 25% on the second, third and fourth anniversaries of (1) the grant date, subject to (1) accelerated vesting upon death, disability and change in control and (2) continued vesting upon retirement after the second anniversary of the grant date subject to compliance with a non-compete. The restricted stock will be transferable in 25% increments in accordance with the Company's repayment of the TARP funds.

(2)

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Options become exercisable in three installments on the first anniversary of the grant, for a term of 10 years from the date of grant (first exercisable date listed).

- (3) On December 15, 2005 the Board of Directors voted to accelerate the vesting and exercisability of any outstanding unvested and unexercisable non-qualified stock options granted to officers on March 22, 2005 effective as of December 19, 2005; provided, however, that transfer of shares acquired by such exercise is restricted until the date that the option would have been exercisable prior to such change. Such restrictions on transfer will expire as to 10% of the grant on the first anniversary of the date of the grant; an additional 15% of the grant on the second anniversary of the date of the grant; an additional 25% of the grant on the third anniversary of the date of the grant and the remaining 50% of the grant on the fourth anniversary of the date of the grant.
- (4) Non-qualified stock options become exercisable commencing on the fifth 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.