COLUMBIA BANKING SYSTEM INC

Form 4 March 02, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Washington, D.C. 20549 Number:

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or

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

Form 5 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 * DRESSEL MELANIE J | | | 2. Issuer Name and Ticker or Trading Symbol COLUMBIA BANKING SYSTEM INC [COLB] | | | | | I | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | |
|---|--|--------------------------------|---|---|---|--------|--|--|--|---|------------------------|--|
| (Last) | (First) | (Middle) | (Month/l | ate of Earliest Transaction hth/Day/Year) 22/2006 | | | | | _X_ Director 10% Owner _X_ Officer (give title Other (specify below) President and CEO | | | |
| | (Street) | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | | | - - | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| (City) | (State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | ly Owned | | | |
| 1.Title of Security (Instr. 3) | 2. Transaction D (Month/Day/Yea | ned n Date, if Day/Year) | 3. 4. Securities Acquired (A) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price | | | (D) | 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 | 02/22/2006 | | | A | | 10,000 | A | \$ 0 | 14,025 (2) | D | | |
| Common Stock | 01/03/2006 | | | P | | 144 | A | \$ 21.924 | 4,025 (1) | D | | |
| Common Stock | 06/30/2005 | | | P | | 181 | A | \$ 22.158 | 3,881 <u>(1)</u> | D | | |
| Common Stock | 12/31/2004 | | | I | V | 15 | A | \$ 24.7 | 5,277 | I | 401(k) | |
| Common Stock | | | | | | | | | 46,932 | I | Family Trust LLC | |

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| Common Stock | 2,408 | I | North Mason Fiber |
|-----------------|-------|---|-------------------------|
| Common Stock | 10 | I | Shares owned by son. |
| Common Stock | 10 | I | Shares owned by son. |

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

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SEC 1474 (9-02)

> 8. Pri Deriv Secur (Instr

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) | saction Date 3A. Deemed 4. 5. 6. Date Exercisable and Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | e | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | | |
|---|---|---|--|--------|---------|---|--------------------|-----------------|-------------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| NQSO (Right to Buy) | \$ 7.2 | | | | | 04/23/2000 | 04/23/2005 | Common Stock | 3,310 |
| ISO (Right to Buy) | \$ 11.77 | | | | | 01/20/2002 | 01/20/2007 | Common Stock | 8,488 |
| NQSO (Right to Buy) | \$ 11.77 | | | | | 01/20/2002 | 01/20/2007 | Common Stock | 5,519 |
| NQSO (Right to Buy) | \$ 10.82 | | | | | 12/03/2003 | 12/05/2008 | Common Stock | 12,128 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DRESSEL MELANIE J

X President and CEO

Signatures

/s/Cathleen Dent 01/04/2006

**Signature of Date
Reporting Person

/s/ Kristy W.

House 01/04/2005

**Signature of Date

**Signature of I 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) This was an ESPP purchase.
- (2) Restricted Stock Award

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.

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