

HERITAGE FINANCIAL CORP /WA/  
Form 8-K  
March 29, 2011

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

**Date of Report (Date of Earliest Event Reported):**

March 24, 2011

**HERITAGE FINANCIAL CORPORATION**

(Exact name of registrant as specified in its charter)

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(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

IRS Employer  
Identification No.

**201 Fifth Avenue S.W.**

**Olympia WA**  
(Address of principal executive offices)

**98501**  
(Zip Code)

**Registrant's telephone number, including area code: (360) 943-1500**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions.

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 8.01 Other Events**

On March 24, 2011, the Board of Directors of Heritage Financial Corporation (the Company) approved a new corporate governance policy of stock ownership guidelines for the Company's directors and Chief Executive Officer. The new policy is described below and is attached to this Current Report on Form 8-K as Exhibit 99.1.

The Company's stock ownership guidelines include the following minimum stock ownership standards for the Company's executive officers and non-employee directors:

Title:	Guideline
Chief Executive Officer	A multiple of 2.5 times annual base salary
Directors	A multiple of 3 times annual retainer

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

The following exhibits are being filed herewith and this list shall constitute the exhibit index:

99.1 Heritage Financial Corporation Stock Ownership Guidelines for Directors and the Chief Executive Officer

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

Dated: March 29, 2011

HERITAGE FINANCIAL CORPORATION

By: /s/ BRIAN L. VANCE  
Brian L. Vance  
President and Chief Executive Officer