

STERLING FINANCIAL CORP /WA/
Form 4
May 25, 2005

FORM 4

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

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PAGE STEPHEN L

2. Issuer Name and Ticker or Trading Symbol
STERLING FINANCIAL CORP /WA/ [STSA]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
111 N. WALL STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/23/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President Sterling

SPOKANE, WA 99201

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/23/2005	05/23/2005	J ⁽¹⁾	3,800 A \$ 6.59	12,661	D	
Common Stock	05/23/2005	05/23/2005	J ⁽¹⁾	3,700 A \$ 6.59	16,361	D	
Common Stock	05/23/2005	05/23/2005	J ⁽¹⁾	5,000 A \$ 6.9	21,361	D	
Common Stock	05/23/2005	05/23/2005	S	12,500 D \$ 35.5	8,861	D	
Common Stock					3,191	I	401(k) Plan

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

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(9-02)

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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option	\$ 10.04 (2)	05/23/2005	05/23/2005	J(1)	3,700	07/25/2001 02/28/2007	Common Stock	3,700
Stock Option	\$ 10.04 (2)	05/23/2005	05/23/2005	J(1)	3,800	07/25/2001 02/29/2008	Common Stock	3,800
Stock Option	\$ 10.52 (2)	05/23/2005	05/23/2005	J(1)	5,000	12/14/2000 02/28/2007	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships
PAGE STEPHEN L 111 N. WALL STREET SPOKANE, WA 99201	Director 10% Owner Officer Senior Vice President Sterling

Signatures

E. Marie Hirsch 05/25/2005

**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).

(2) Price does not reflect 10% stock dividend adjustments from previous years.

(1) Exercise/Same Day Sale Transaction

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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