

STERLING BANCORP  
Form 4  
August 13, 2008

**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 \*  
APPLEBAUM HOWARD M

(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. Date of Earliest Transaction (Month/Day/Year)  
08/04/2008

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)

Senior Vice President

6. Individual or Joint/Group Filing(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	08/04/2008		S	200 D \$ 16.39	6,143	I	By IRA
Common Stock	08/04/2008		S	400 D \$ 16.25	5,743	I	By IRA
Common Stock	08/04/2008		S	300 D \$ 16.28	5,443	I	By IRA
Common Stock	08/04/2008		S	1,100 D \$ 16.24	4,343	I	By IRA
Common Stock	08/11/2008		S	200 D \$ 16.37	4,143	I	By IRA

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Common Stock	08/11/2008	S	100	D	\$ 16.31	4,043	I	By IRA
Common Stock	08/11/2008	S	100	D	\$ 16.29	3,943	I	By IRA
Common Stock	08/11/2008	S	100	D	\$ 16.26	3,843	I	By IRA
Common Stock	08/11/2008	S	100	D	\$ 16.27	3,743	I	By IRA
Common Stock	08/11/2008	S	400	D	\$ 16.36	3,343	I	By IRA
Common Stock						34,161	D	
Common Stock						2,219	I	By 401(k)

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

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 8.69					02/12/2000 <sup>(1)</sup> 02/12/2009	Common Stock	12,000
Incentive Stock Options (right to buy)	\$ 14.6					02/06/2003 <sup>(2)</sup> 02/06/2012	Common Stock	18,900
Non-qualified Stock Options (right to buy)	\$ 26.94					12/19/2005 <sup>(3)</sup> 03/22/2011	Common Stock	10,500

Non-qualified  
stock options \$ 17.99  
(right to buy)

03/15/2012<sup>(4)</sup> 03/15/2017 Common Stock 10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
APPLEBAUM HOWARD M 650 FIFTH AVENUE 4TH FLOOR NEW YORK, NY 10019	Senior Vice President

## Signatures

/s/ Applebaum,  
Howard M 08/12/2008

\_\_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).
- (1) Options became exercisable in two installments on the first anniversary of the grant, for a term of 10 years from date of grant (first exercisable date listed).
- (2) Options became exercisable in three installments on the first anniversary of the grant, for a term of 10 years from date of grant (first exercisable date listed).  
  
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 grant, an additional 15% of the grant on the second anniversary of the date of grant, an additional 25% of the grant on the third anniversary of the date of grant and the remaining 50% of the grant on the fourth anniversary of the grant.
- (4) Non-qualified options become exercisable commencing on the fifth anniversary of the grant for a term of 10 years from grant date (first exercisable date listed).

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