Layman John R Form 4 August 17, 2012

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

0.5

Form 4 or 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

SECURITIES

response...

burden hours per

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Layman John R

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

BANNER CORP [BANR]

(Check all applicable)

(Last)

(City)

(First) (Middle)

(Zip)

3. Date of Earliest Transaction

X_ Director 10% Owner Other (specify Officer (give title

10 SOUTH FIRST AVENUE

(Street)

(State)

08/16/2012

(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X 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

below)

WALLA WALLA, WA 99362

			Tubic 1 Troit Delivative Securities required, Disposed of, or Denerically Owner					
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Ac	equired (A)	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactionr Disposed of (D)			Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and	5)	Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)			Owned	Direct (D)	Ownership
						Following	or Indirect	(Instr. 4)
				(4)		Reported	(I)	
				(A)		Transaction(s)	(Instr. 4)	
			Code V	Amount (D)	Price	(Instr. 3 and 4)		
Common								
Stock,					Φ			

\$.01 par 08/16/2012 Α 60.614 A $20,714 \stackrel{(2)}{=}$ D

value per share (1)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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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	2.	3. Transaction Date		4. T	5.	6. Date Exerc		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	•	Title Number	Number		
						Exercisable Date	Date		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	2.0ps					
	Director	10% Owner	Officer	Other		
Layman John P						

Layman John R
10 SOUTH FIRST AVENUE X
WALLA WALLA, WA 99362

Signatures

/s/John R.

Layman 08/17/2012

**Signature of Pate 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) Acquired pursuant to deferred compensation agreement; settled in stock at termination of service.
- (2) Includes direct ownership of 3,366 shares through Deferred Compensation Plan and 711 shares through an IRA.

Relationships

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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