

UMPQUA HOLDINGS CORP  
Form 5  
January 25, 2007

**FORM 5**

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
DAVIS RAYMOND P

(Last) (First) (Middle)

ONE SW COLUMBIA STREET,  
SUITE 1200

(Street)

PORTLAND, OR 97258

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
UMPQUA HOLDINGS CORP  
[UMPQ]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2006

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)  
President & CEO

6. Individual or Joint/Group Reporting

(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) | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|-----------------------------------|
| Class A Common Stock            | Â                                    | Â  | Â                              | Â   | Â          | Â     | 5,158 <sup>(1)</sup>   | I  | By 401(k)                         |
| Class A Common Stock            | Â                                    | Â  | Â                              | Â   | Â          | Â     | 3,163 <sup>(2)</sup>   | I  | By SERP Plan                      |
| Class A Common                  | Â                                    | Â  | Â                              | Â   | Â          | Â     | 142,937 <sup>(3)</sup>   | I  | By Spouse                         |

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Stock

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  |                                | (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Stock Option (Right to Buy) - Granted 04/28/2003 | \$ 19.31   | Â                                    | Â  | Â                              | Â Â   | 04/27/2004 <sup>(4)</sup> 04/27/2013                     | Class A Common Stock 75,000                                   |
| Stock Option (Right to Buy) - Granted 1/18/2006  | \$ 28.425  | Â                                    | Â  | Â                              | Â Â   | 01/18/2007 <sup>(4)</sup> 01/17/2016                     | Class A Common Stock 25,000                                   |
| Stock Option (Right to Buy) - Granted 1/2/2002   | \$ 13.34   | Â                                    | Â  | Â                              | Â Â   | 01/01/2003 <sup>(5)</sup> 01/02/2012                     | Class A Common Stock 50,000                                   |
| Stock Option (Right to Buy) - Granted 1/3/2005   | \$ 24.71   | Â                                    | Â  | Â                              | Â Â   | 01/03/2006 <sup>(4)</sup> 01/02/2015                     | Class A Common Stock 75,000                                   |
| Stock Option                                     | \$ 12  | Â                                    | Â  | Â                              | Â Â   | 03/31/1999 <sup>(5)</sup> 04/01/2009                     | Class A Common 50,000   |

