

JACOBSON RONALD
 Form 5
 January 26, 2005

FORM 5

**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).
 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 *
JACOBSON RONALD

 (Last) (First) (Middle)
 421 WEST RIVERSIDE, STE 113
 (Street)
 SPOKANE, WA 99201
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NORTHWEST BANCORPORATION INC [nbct]
 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Senior Vice President

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

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)	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)
Common Stock				(A) or (D) Price	24 (1)	D	

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)

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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
Employee Stock Options	\$ 13.85	12/22/2004	^	A	750 ^	12/22/2005 12/21/2014	Common Stock 750 <u>(2)</u>
Employee Stock Options	\$ 10	^	^	^	^ ^	06/01/2002 06/01/2011	Common Stock 3,000 <u>(2)</u>
Employee Stock Options	\$ 10.1	^	^	^	^ ^	12/19/2003 12/17/2012	Common Stock 1,000 <u>(2)</u>
Employee Stock Options	\$ 13.3	^	^	^	^ ^	12/17/2004 12/17/2013	Common Stock 1,000 <u>(2)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACOBSON RONALD 421 WEST RIVERSIDE STE 113 SPOKANE, WA 99201	^	^	^ Senior Vice President	^

Signatures

Holly Austin, by power of attorney 01/26/2005

__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).
- (1) Includes 5% stock dividend issued 6/14/2004 which was section 16 exempt
- (2) Shares will be increased and price decreased to adjust for any stock dividend(s) granted subsequent to issue date of options. Options are subject to a 20% per year vesting schedule.

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

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