

STERLING BANCORP
Form 8-K
March 21, 2007

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549
FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) March 15, 2007

Commission File Number: 1-5273-1

Sterling Bancorp

(Exact name of Registrant as specified in its charter)

New York 13-2565216

(State of other jurisdiction of incorporation) (IRS Employer Identification No.)

650 Fifth Avenue, New York, New York 10019-6108

(Address of principal executive offices) (Zip Code)

(212) 757- 3300

(Registrant's telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17CFR 240.13e-4(c))

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ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS;
APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENT OF CERTAIN OFFICERS.

SIGNATURE

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ITEM 5.02.

DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

(e) On March 15, 2007, the Board of Directors approved increasing the salary of Howard M. Applebaum (Senior Vice President of Sterling Bancorp) to \$290,000 in 2007, and the payment of cash bonuses for the year ended December 31, 2006 in the amount of \$65,500, \$50,600 and \$45,700, respectively, to Mr. Applebaum, John W. Tietjen (Executive Vice President and Chief Financial Officer of Sterling Bancorp) and Eliot S. Robinson (Executive Vice President of Sterling National Bank).

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DATE: March 21, 2007

BY: /s/ JOHN W. TIETJEN
JOHN W. TIETJEN
Executive Vice President
and Chief Financial Officer