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Smith Jerry Form 4 March 02, 20	007												
	ГЛ										PPROVAL		
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									OMB Number:	3235-0287			
Check thi if no long	-							Expires:	January 31, 2005				
subject to Section 1 Form 4 or	NGES IN BENEFICIAL OWNERSHIP OF SECURITIES							ated average n hours per					
Form 5 obligations may continue. See Instruction 1(b). 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 F	Responses)												
Ι			2. Issuer Name and Ticker or Trading Symbol INTERMOUNTAIN COMMUNITY						5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
BANCORP [IMCB]								(check an applicable)					
(Last)	(Month/Day/Year)				Trar	ransaction			X Director10% Owner X Officer (give titleX Other (specify below) below)				
231 N. THIRD AVE. 02/28/2007 Executive Vice President / President,Panhandle State Bank													
			Amendment, Date Original Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line)					
SANDPOINT, ID 83864 Form filed by One Reporting Person Person													
(City)	(State)	(Zip)	Table	I - Non-	Dei	rivative S	ecuri	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)		on Date 2A. Deemed /Year) Execution Date, if any (Month/Day/Year)			tior	4. Securit Acquired Disposed (Instr. 3,	(A) o of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
~				Code				Price	(Instr. 3 and 4)				
Common Stock	02/28/2007			A <u>(1)</u>		2,071 (2)	Α	\$0	109,219	D			
Common Stock									1,142	I	Held in custodial account for son		
Common Stock									1,142	I	Held in custodial account for son		

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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.

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	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	-				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
					Exercisable	•	Title Number				
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director 10% Owr		Officer	Other				
Smith Jerry 231 N. THIRD AVE. SANDPOINT, ID 83864	Х		Executive Vice President	President,Panhandle State Bank				
Signatures								

Signatures

Susan A. Pleasant Executive Assistant and POA

**Signature of Reporting Person

Date

03/02/2007

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) Restricted Stock Award

(2) Award vests at 20% per year beginning 2/28/08.

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.