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INTERMOUNTAIN COMMUNITY BANCORP

Form 4

January 24, 2008

FORM 4

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

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: 2005
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OMB APPROVAL

3235-0287

January 31,

OMB

5. Relationship of Reporting Person(s) to

Issuer

Number:

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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

2. Issuer Name and Ticker or Trading

Symbol

1(b).

Bauer C. L.

(Print or Type Responses)

1. Name and Address of Reporting Person *

			INTERMOUNTAIN COMMUNITY BANCORP [IMCB]			(Check all applicable)				
(Last) (First) (Middle) 231 N. THIRD AVE.		(Month/l	3. Date of Earliest Transaction (Month/Day/Year) 01/22/2008				X_ Director 10% Owner Officer (give title below) Other (specify below)			
			4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
SANDPOIN	T, ID 83864						Form filed by More than One Reporting Person			
(City)	(State) (Z	Zip) Tab	le I - Non-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code (Instr. 8)	4. Securi onAcquirec Disposed (Instr. 3,	(A) of (D) 4 and (A) or))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	01/22/2008		G	1,571	D	\$ 0 (1)	94,791	I	Bauer Family Rev Liv Trust	
Common Stock							59,789 (2)	D		
Common Stock							5,963	I	By spouse in Roth IRA acct	
Common Stock							45,238	I	By spouse in IRA	

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acct

(9-02)

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 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 an	d 8. Price o	f 9. Nu
Derivati	ve Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amount o	of Derivativ	e Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlyin	g Security	Secui
(Instr. 3)) Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securities	(Instr. 5)	Bene
	Derivative				Securities	;		(Instr. 3 an	nd 4)	Owne
	Security				Acquired					Follo
					(A) or					Repo
					Disposed					Trans
					of (D)					(Instr
					(Instr. 3,					
					4, and 5)					
								Λm	nount	
									louiit	
						Date	Expiration	or Title Nu	mber	
						Exercisable	Date	of	HIDEI	
				Codo V	(A) (D)					
				Code v	(A) (D)			Sna	ares	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Bauer C. L. 231 N. THIRD AVE. SANDPOINT, ID 83864	X						

Signatures

Susan A. 01/24/2008 Pleasant, POA **Signature of Reporting 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) This transaction is a gift to a family member and does not constitute a sale.
- (2) Number of securites reflects a one share adjustment due to verification of shares held electronically in a brokerage account.

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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