

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 *
 MASON THEODORE S

(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)

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	70,728	D	Â
Class A Common Stock	Â	Â	Â	Â	Â	Â	3,077 ⁽¹⁾	I	By Deferred Comp Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (9-02)

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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)	8. Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 4.96	Â	Â	Â	Â	Â	Â (2)	02/18/2007	Class A Common Stock	8,785
Stock Option (Right to Buy)	\$ 7.38	Â	Â	Â	Â	Â	Â (2)	05/09/2008	Class A Common Stock	7,986
Stock Option (Right to Buy)	\$ 7.03	Â	Â	Â	Â	Â	Â (2)	01/21/2009	Class A Common Stock	7,260
Stock Option (Right to Buy)	\$ 10.85	Â	Â	Â	Â	Â	Â (2)	09/23/2009	Class A Common Stock	8,704
Stock Option (Right to Buy)	\$ 9.47	Â	Â	Â	Â	Â	Â (2)	03/19/2010	Class A Common Stock	1,760
Stock Option (Right to Buy)	\$ 9.47	Â	Â	Â	Â	Â	Â (2)	03/29/2010	Class A Common Stock	26,736
Stock Option (Right to Buy)	\$ 7.2	Â	Â	Â	Â	Â	Â (2)	03/23/2011	Class A Common Stock	1,100
	\$ 14.65	Â	Â	Â	Â	Â	Â (2)	06/26/2013		2,000

Stock
Option
(Right to
Buy)

Class A
Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MASON THEODORE S ONE SW COLUMBIA STREET, SUITE 1200 PORTLAND, OR 97258	X	^	^	^

Signatures

By: by Steven L. Philpott - Attorney in
Fact for 01/25/2007

__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) Holdings reported include shares acquired pursuant to the Issuer's Director Compensation Plan.
- (2) All options are fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.