

Diehl James T.  
Form 5  
February 13, 2007

# 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 \*  
Diehl James T.  
(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
INTERMOUNTAIN COMMUNITY BANCORP [IMCB]

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)  
Vice Chairman of Board

6. Individual or Joint/Group Reporting  
(check applicable line)

SANDPOINT, ID 83864  
(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Amount or Price  |  |   |
| Common Stock                    | 03/06/2006 <sup>(1)</sup>            | Â  | S                              | 12,500 D  | \$ 21.06   | 180,580 I  | Managing Member, Diehl Family LLC                     |
| Common Stock                    | 05/31/2006 <sup>(1)</sup>            | Â  | S                              | 14,000 D  | \$ 20.5  | 185,888 I  | Managing Member, Diehl Family LLC                     |
| Common Stock                    | 08/29/2006 <sup>(1)</sup>            | Â  | S                              | 29,675 D  | \$ 22.61   | 154,963 <sup>(2)</sup> I                                 | Managing Member, Diehl                                |

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| Class of Securities | Quantity              | Acquired | Disposed | Beneficially Owned | Expiration Date | Exercise Price | Exercise Type | Other Information                    |
|---------------------|-----------------------|----------|----------|--------------------|-----------------|----------------|---------------|--------------------------------------|
| Common Stock        | 20,873 <sup>(2)</sup> |          |          |                    |                 |                | D             | Family LLC                           |
| Common Stock        | 6,517 <sup>(2)</sup>  |          |          |                    |                 |                | I             | Co-Conservator FBO Jess Isaac Diehl  |
| Common Stock        | 6,517 <sup>(2)</sup>  |          |          |                    |                 |                | I             | Co-Conservator FBO Erik Joseph Diehl |
| Common Stock        | 258 <sup>(2)</sup>    |          |          |                    |                 |                | I             | Held by spouse in IRA                |
| Common Stock        | 71 <sup>(2)</sup>     |          |          |                    |                 |                | I             | Held by spouse                       |

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)

| 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. Price of Derivative Security (Instr. 5) | 9. Other Information |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------|
|  |  |                                      |  |                                | (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |  |                      |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |         |                        |
|--|---------------|-----------|---------|------------------------|
|  | Director      | 10% Owner | Officer | Other                  |
| Diehl James T.<br>231 N. THIRD AVE.<br>SANDPOINT, ID 83864 | X             |           |         | Vice Chairman of Board |

## Signatures

Susan A. Pleasant Executive  
Assistant

02/13/2007

\_\_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) Late filing.

(2) Balance of securities adjusted by 10% dividend on 5/31/06.

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.