

WESTERN ALLIANCE BANCORPORATION
 Form 4
 August 27, 2014

FORM 4

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 LUNDY JAMES HARWOOD III

(Last) (First) (Middle)

C/O WESTERN ALLIANCE
 BANCORPORATION, ONE E.
 WASHINGTON STREET, STE
 1400

(Street)

PHOENIX, AZ 85004

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 WESTERN ALLIANCE
 BANCORPORATION [WAL]

3. Date of Earliest Transaction
 (Month/Day/Year)
 08/25/2014

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)
 EVP, Arizona Administration

6. Individual or Joint/Group Filing(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) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 08/25/2014 | | M | | 7,500 | A | \$ 16.5 |
| | | | | | | | 161,728 |
| Common Stock | 08/25/2014 | | S | | 6,310 | D | \$ 23.685 |
| | | | | | | | 155,418 |
| Common Stock | 08/25/2014 | | M | | 15,000 | A | \$ 15.9 |
| | | | | | | | 170,418 |
| Common Stock | 08/25/2014 | | S | | 12,426 | D | \$ 157,992 |
| | | | | | | | 157,992 |

| | | | |
|--------------|----------------------|---|-----------|
| Stock | 23,645 <u>(2)</u> | | |
| Common Stock | 4,530 <u>(3)</u> | I | 401K Plan |

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

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(9-02)

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| Employee Stock Options (Right to buy) | \$ 16.5 | 08/25/2014 | | M | 7,500 | 01/25/2010 01/25/2015 | Common Stock | 7,500 |
| Stock Options (right to buy) | \$ 15.9 | 08/25/2014 | | M | 15,000 | 01/23/2012 01/23/2015 | Common Stock | 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LUNDY JAMES HARWOOD III C/O WESTERN ALLIANCE BANCORPORATION ONE E. WASHINGTON STREET, STE 1400 PHOENIX, AZ 85004 | | | EVP, Arizona Administration | |

Signatures

/s/ Dale Gibbons
(Attorney-in-fact)

08/27/2014

__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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.67 to \$23.71, inclusive. The reporting person undertakes to provide to Western Alliance Bancorporation, any security holder of Western Alliance Bancorporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within this range.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.62 to \$23.67, inclusive. The reporting person undertakes to provide to Western Alliance Bancorporation, any security holder of Western Alliance Bancorporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within this range.

(3) Reflects current shares held in the 401K Plan to include employer match as of 8/21/14.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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