

DeVold James C  
Form 4  
March 10, 2011

**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 \*  
DeVold James C

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

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
02/22/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP, Northern NV Admin

C/O WESTERN ALLIANCE BANCORPORATION, ONE E WASHINGTON STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

PHOENIX, AZ 85004

(City) (State) (Zip)

**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. Code | 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                    | 02/22/2010                           |  | A       |   | 25 <sup>(1)</sup>   | A  | \$ 0                              | 32,095 | I | By DeVold Family Trust |
| Common Stock                    | 05/01/2010                           |  | F       |   | 653   | D  | \$ 8.7                            | 19,518 | D |                        |
| Common Stock                    | 11/08/2010                           |  | M       |   | 4,039   | A  | \$ 6.19                           | 23,557 | D |                        |
| Common                          | 11/08/2010                           |  | S       |   | 4,039   | D  | \$ 6.5                            | 19,518 | D |                        |

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Stock

|              |            |   |        |   |         |                       |   |                |
|--------------|------------|---|--------|---|---------|-----------------------|---|----------------|
| Common Stock | 12/14/2010 | F | 271    | D | \$ 6.53 | 19,247                | D |                |
| Common Stock | 01/25/2011 | A | 10,000 | A | \$ 0    | 29,247 <sup>(2)</sup> | D |                |
| Common Stock | 01/31/2011 | F | 315    | D | \$ 7.5  | 28,932                | D |                |
| Common Stock |            |   |        |   |         | 913 <sup>(3)</sup>    | I | By 401(k) Plan |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 Security (Instr. 3 and 4) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
|  |  |                                      |  |                                |   | Code   | V   | (A)          | (D)                        |
| Employee Stock Option (right-to-buy)       | \$ 6.19  | 11/08/2010                           |  | M                              | 4,039   | 03/30/2007   | 12/18/2011  | Common Stock | 4,039                      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                              |       |
|---|---------------|-----------|------------------------------|-------|
|   | Director      | 10% Owner | Officer                      | Other |
| DeVold James C<br>C/O WESTERN ALLIANCE BANCORPORATION<br>ONE E WASHINGTON STREET<br>PHOENIX, AZ 85004 |               |           | EVP,<br>Northern NV<br>Admin |       |

## Signatures

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

03/10/2011

\_\_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) Service award of 25 shares of restricted stock.
- (2) 10,000 share acquisition was previously reported on Form 4 filed on January 27, 2011, however, the amount beneficially owned was inaccurate. Shares beneficially owned are accurate as of the last transaction date reported on this Form 4 filing.
- (3) Reflects current shares held in the 401(k) Plan to include Employer match.

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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