

INTERMOUNTAIN COMMUNITY BANCORP  
 Form 4  
 November 04, 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 *<br>Rasmussen Pamela |         |          | 2. Issuer Name and Ticker or Trading Symbol<br>INTERMOUNTAIN COMMUNITY BANCORP [IMCB] | 5. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable)<br><br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)<br>Chief Operating Officer / Executive Vice President |
| (Last)  | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>10/31/2014                        | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |
| PO BOX 967  |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year)                                  |  |
| (Street)  |         |          |   |  |
| SANDPOINT, ID 83864   |         |          |   |  |
| (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. 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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |  |
| Common Stock                    | 10/31/2014                           |  | F <sup>(1)</sup>               | 1,661 D   | \$ 18,3314  | D  |  |
| Common Stock                    | 11/01/2014                           |  | D <sup>(2)</sup>               | 27,500 D  | \$ 0  | D  |  |
| Common Stock                    | 11/01/2014                           |  | D <sup>(3)</sup>               | 2,089 D   | \$ 0  | D  |  |
| Common Stock                    | 11/01/2014                           |  | D <sup>(3)</sup>               | 5,521 D   | \$ 0  | I  | Rasmussen Family Rev Liv Trust             |

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option                      | \$ 12.95   | 11/01/2014                           |  | D <sup>(4)</sup>               | 109   | 11/09/2011 11/09/2014                                    | Common Stock  | 109 <sup>(5)</sup>            |

## Reporting Owners

| Reporting Owner Name / Address                        | Relationships |           |                         |                          |
|---|---------------|-----------|-------------------------|--------------------------|
|   | Director      | 10% Owner | Officer                 | Other                    |
| Rasmussen Pamela<br>PO BOX 967<br>SANDPOINT, ID 83864 |               |           | Chief Operating Officer | Executive Vice President |

## Signatures

Susan A. Pleasant 11/04/2014

\_\_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) Payment of exercise price or tax liability by delivering or withholding securities incident to the receipt, exercise, or vesting of a security issued in accordance with Rule 16b-3.
- (2) Forfeiture of Restricted Stock granted April 2, 2014, pursuant to Section 1.5 of the Plan of Merger between Intermountain Community Bancorp and Columbia Banking System, Inc. dated July 23, 2014.
- (3)

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Disposed of pursuant to Section 1.4 of the Plan of Merger between Intermountain Community Bancorp and Columbia Banking System, Inc. dated July 23, 2014.

- (4) Cancelled pursuant to Section 1.6 of the Plan of Merger between Intermountain Community Bancorp and Columbia Banking System, Inc. dated July 23, 2014.
- (5) Number and price of securities reflects the 1:10 Reverse Stock Split effective October 2012.

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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