

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 *
 Rasmussen Pamela
 (Last) (First) (Middle)
 PO BOX 967
 (Street)
 SANDPOINT, ID 83864
 (City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 10/31/2014

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)
 Chief Operating Officer / Executive Vice President

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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	10/31/2014		F ⁽¹⁾	1,661 D	\$ 18.3314	D	
Common Stock	11/01/2014		D ⁽²⁾	27,500 D	\$ 0	D	
Common Stock	11/01/2014		D ⁽³⁾	2,089 D	\$ 0	D	
Common Stock	11/01/2014		D ⁽³⁾	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 ⁽⁴⁾	109	11/09/2011 11/09/2014	Common Stock	109 ⁽⁵⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rasmussen Pamela PO BOX 967 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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