

TIMBERLAND BANCORP INC  
 Form 4/A  
 February 14, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 SAND MICHAEL R

2. Issuer Name and Ticker or Trading Symbol  
 TIMBERLAND BANCORP INC  
 [TSBK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 128 BEACON HILL DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/23/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President and CEO

HOQUIAM, WA 98550

4. If Amendment, Date Original Filed(Month/Day/Year)  
 10/25/2007

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, \$0.01 par value <sup>(1)</sup>	10/23/2007		A		1,000	A	<u>(2)</u> 78,860
						D	<u>(3)</u>

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAND MICHAEL R 128 BEACON HILL DRIVE HOQUIAM, WA 98550	X		President and CEO	

## Signatures

/s/Michael R.  
Sand 02/13/2008

\*\*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).
- Reason for Amendment: Information was included on Table II on the reporting person's original Form 4 that was not applicable to the
- (1) reported transaction, and the transaction code was incorrectly stated. The Form 4 that was originally filed on October 25, 2007 has been restated in its entirety.
  - (2) Represents award of restricted stock under the Management Recognition and Development Plan ("MRDP"). The shares vest in equal installments over the five year period following the award date.
  - (3) Includes indirect ownership of 31,804 shares held by pension plan, 1,778 shares held by IRA, 1,778 shares held by wife, 2,500 shares held by children, and 1,000 shares held by MRDP Trust, does not reflect beneficial ownership of stock options reportable on Table II.

Note: File three copies of this Form, one of which must be manually signed. If space 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.