

Landy Joseph P.  
Form 3  
April 28, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Warburg Pincus Private Equity X, L.P.			(Month/Day/Year)	UMPQUA HOLDINGS CORP [UMPQ]	
(Last)	(First)	(Middle)	04/18/2014	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
C/O WARBURG PINCUS & CO.,Â 450 LEXINGTON AVENUE				(Check all applicable)	
(Street)				<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
NEW YORK,Â NYÂ 10017				<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
(City)	(State)	(Zip)			<input type="checkbox"/> Form filed by One Reporting Person
					<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	21,636,286 <u>(1)</u> <u>(2)</u>	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(7)</u> <u>(8)</u>

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Warrant (the "Warrant")	10/21/2010	08/26/2017	Common Stock	2,473,278 <u>(1)</u> <u>(2)</u> <u>(6)</u>	\$ 12.88 <u>(5)</u>	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(7)</u> <u>(8)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Warburg Pincus Private Equity X, L.P. C/O WARBURG PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK, NY 10017	^	^ X	^	^
Warburg Pincus X, L.P. C/O WARBURG PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK, NY 10017	^	^ X	^	^
Warburg Pincus X Partners, L.P. C/O WARBURG PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK, NY 10017	^	^ X	^	^
Warburg Pincus X LLC C/O WARBURG PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK, NY 10017	^	^ X	^	^
Warburg Pincus Partners LLC C/O WARBURG PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK, NY 10017	^	^ X	^	^
WARBURG PINCUS & CO. C/O WARBURG PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK, NY 10017	^	^ X	^	^
WARBURG PINCUS LLC C/O WARBURG PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK, NY 10017	^	^ X	^	^
KAYE CHARLES R C/O WARBURG PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK, NY 10017	^	^ X	^	^
	^	^ X	^	^

Landy Joseph P.  
C/O WARBURG PINCUS & CO.  
450 LEXINGTON AVENUE  
NEW YORK, NY 10017

## Signatures

See Exhibit 99.1                      04/28/2014

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

On April 18, 2014, pursuant to the Merger Agreement (the "Merger Agreement"), dated September 11, 2013, between Sterling Financial Corporation ("Sterling") and Umpqua Holdings Corporation ("Umpqua"), each share of Sterling common stock was converted into the right to receive 1.671 shares of Common Stock and \$2.18 in cash (the "Merger Consideration").

(1) Represents shares of the Issuer held by the following entities: 20,965,560 by Warburg Pincus Private Equity X, L.P. ("WP Private Equity X") and 670,726 by Warburg Pincus X Partners, L.P. ("WP X Partners," and together with Private Equity X, "WP X").

By reason of the provisions of Rule 16a-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Warburg Pincus X L.P., a Delaware limited partnership ("WP X LP"), and the general partner of WP X; Warburg Pincus X LLC, a Delaware limited liability company ("WP X LLC") and the general partner of WP X LP; Warburg Pincus Partners, LLC, a New York limited liability company ("WP Partners") and the sole member of WP X LLC; Warburg Pincus & Co., a New York general partnership ("WP") and the managing member of WP Partners; Warburg Pincus LLC, a New York limited liability company ("WP LLC") that manages WP X; and Messrs. Charles R. Kaye and Joseph P. Landy, each a Managing General Partner of WP and a Managing Member and Co-Chief Executive Officer of WP LLC, and may be deemed to be the beneficial owner of the shares of Common Stock held by WP X and the Warrant held by WP X.

(2) (Continued from footnote 3) Each of WP X LP, WP X LLC, WP Partners, WP, WP LLC, and Messrs. Charles R. Kaye and Joseph P. Landy are a "Reporting Person," and collectively, the "Warburg Pincus Reporting Persons."

(3) Exercise price, as adjusted for certain issuances of common stock, stock splits, stock subdivisions, stock reclassifications, stock combinations, other distributions, certain repurchases, business combinations and similar actions.

(4) Represents warrants of the Issuer owned by the following entities which were received in connection with the merger: 1,434,235 by WP Private Equity X and 45,884 by WP X Partners.

(5) Information with respect to each of the Warburg Pincus Reporting Persons is given solely by such Warburg Pincus Reporting Persons, and no Warburg Pincus Reporting Person has responsibility for the accuracy or completeness of information supplied by another Warburg Pincus Reporting Person.

(6) Pursuant to Rule 16a-1(a)(4) of the Exchange Act, each of the Warburg Pincus Reporting Persons, other than WP X, herein states that this filing shall not be deemed an admission that he or it is the beneficial owner of any of the shares of Common Stock or the Warrant covered by this Statement. Each of WP X LP, WP X LLC, WP Partners, WP, WP LLC and Messrs. Kaye and Landy disclaims beneficial ownership of the Common Stock and the Warrant, except to the extent of its or his pecuniary interest in such Common Stock or Warrant.

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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