BANNER CORP Form SC 13D October 07, 2015

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Workington D.C. 20540

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

Under the Securities Exchange Act of 1934

Banner Corporation

(Name of Issuer)

Common Stock, par value \$0.01

(Title of Class of Securities)

06652V208

(CUSIP Number)

Todd E. Molz

General Counsel, Chief Administrative Officer & Managing Director

Oaktree Capital Group Holdings GP, LLC

333 South Grand Avenue, 28th Floor

Los Angeles, California 90071

(213) 830-6300

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

October 1, 2015

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 06652V	208	Schedule 13D	
(1)	Names of Reporting Persons Oaktree Principal Fund V (Delaware), L.P.		
(2)	Check the Appropriate B (a) (b)	ox if a Member of a Group (See Instructions) x o	
(3)	SEC Use Only		
(4)	Source of Funds (See Ins OO (See Item 3)	tructions)	
(5)	Check if Disclosure of Lo	egal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o	
(6)	Citizenship or Place of O Delaware	rganization	
N. J. C	(7)	Sole Voting Power 0	
Number of Shares Beneficially Owned by	(8)	Shared Voting Power 2,232,531 (See Item 5)	
Each Reporting Person With:	(9)	Sole Dispositive Power 0	
	(10)	Shared Dispositive Power 2,232,531 (See Item 5)	
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 2,232,531 (See Item 5)		
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o		
(13)	Percent of Class Represented by Amount in Row (11) 6.53% (See Item 5)		
(14)	Type of Reporting Person (See Instructions) PN		

CUSIP No. 06652V	V208	Schedule 13D	
(1)	Names of Reporting Po Oaktree Fund GP, LLC		
(2)	Check the Appropriate (a) (b)	Box if a Member of a Group (See Instructions) x o	
(3)	SEC Use Only		
(4)	Source of Funds (See I Not Applicable	Instructions)	
(5)	Check if Disclosure of	Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o	
(6)	Citizenship or Place of Delaware	Organization	
	(7)	Sole Voting Power	
Number of Shares Beneficially Owned by	(8)	O Shared Voting Power 2,232,531 (See Item 5)	
Each Reporting	(9)	Sole Dispositive Power 0	
Person With:	(10)	Shared Dispositive Power 2,232,531 (See Item 5)	
(11)	Aggregate Amount Be 2,232,531 (See Item 5)	neficially Owned by Each Reporting Person	
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o		
(13)	Percent of Class Represented by Amount in Row (11) 6.53% (See Item 5)		
(14)	Type of Reporting Person	son (See Instructions)	

* Solely in its capacity as the general partner of Oaktree Principal Fund V (Delaware), L.P.

CUSIP No. 066523	V208	Schedule 13D	
(1)	Names of Reporting F Oaktree Fund GP I, L		
(2)	Check the Appropriat (a) (b)	e Box if a Member of a Group (See Instructions) x o	
(3)	SEC Use Only		
(4)	Source of Funds (See Not Applicable	Instructions)	
(5)	Check if Disclosure o	f Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o	
(6)	Citizenship or Place o Delaware	f Organization	
	(7)	Sole Voting Power	
Number of		0	
Shares Beneficially Owned by	(8)	Shared Voting Power 2,232,531 (See Item 5)	
Each Reporting Person With:	(9)	Sole Dispositive Power 0	
Terson with.	(10)	Shared Dispositive Power 2,232,531 (See Item 5)	
(11)	Aggregate Amount Bo 2,232,531 (See Item 5	eneficially Owned by Each Reporting Person	
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o		
(13)	Percent of Class Represented by Amount in Row (11) 6.53% (See Item 5)		
(14)	Type of Reporting Pe	rson (See Instructions)	

* Solely in its capacity as the managing member of Oaktree Fund GP, LLC.

CUSIP No. 06652V	208	Schedule 13D	
(1)	Names of Reporting Per Oaktree Capital I, L.P.*		
(2)	Check the Appropriate (a) (b)	Box if a Member of a Group (See Instructions) x o	
(3)	SEC Use Only		
(4)	Source of Funds (See Ir Not Applicable	nstructions)	
(5)	Check if Disclosure of l	Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o	
(6)	Citizenship or Place of Delaware	Organization	
	(7)	Sole Voting Power	
Number of Shares Beneficially Owned by	(8)	Shared Voting Power 2,232,531 (See Item 5)	
Each Reporting	(9)	Sole Dispositive Power 0	
Person With:	(10)	Shared Dispositive Power 2,232,531 (See Item 5)	
(11)	Aggregate Amount Ben 2,232,531 (See Item 5)	neficially Owned by Each Reporting Person	
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o		
(13)	Percent of Class Represented by Amount in Row (11) 6.53% (See Item 5)		
(14)	Type of Reporting Person	on (See Instructions)	

* Solely in its capacity as the general partner of Oaktree Fund GP I, L.P.

CUSIP No. 06652V	V208	Schedule 13D	
(1)	Names of Reporting F OCM Holdings I, LLC		
(2)	Check the Appropriate (a) (b)	e Box if a Member of a Group (See Instructions) x o	
(3)	SEC Use Only		
(4)	Source of Funds (See Instructions) Not Applicable		
(5)	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o		
(6)	Citizenship or Place o Delaware	f Organization	
	(7)	Sole Voting Power	
Number of		0	
Shares Beneficially Owned by	(8)	Shared Voting Power 2,232,531 (See Item 5)	
Each Reporting Person With:	(9)	Sole Dispositive Power 0	
- C15011 ((10)	Shared Dispositive Power 2,232,531 (See Item 5)	
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 2,232,531 (See Item 5)		
(12)	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) o		
(13)	Percent of Class Represented by Amount in Row (9) 6.53% (See Item 5)		
(14)	Type of Reporting Per OO	rson (See Instructions)	

* Solely in its capacity as the general partner of Oaktree Capital I, L.P.

CUSIP No. 06652V	208		Schedule 13D
(1)	Names of Reporting Per Oaktree Holdings, LLC*		
(2)	Check the Appropriate E (a) (b)	Box if a Member of a Group (See Instructions) x o	
(3)	SEC Use Only		
(4)	Source of Funds (See In: Not Applicable	structions)	
(5)	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o		
(6)	Citizenship or Place of C Delaware	Organization	
	(7)	Sole Voting Power	
Number of Shares Beneficially Owned by	(8)	Shared Voting Power 2,232,531 (See Item 5)	
Each Reporting	(9)	Sole Dispositive Power 0	
Person With:	(10)	Shared Dispositive Power 2,232,531 (See Item 5)	
(11)	Aggregate Amount Bend 2,232,531 (See Item 5)	eficially Owned by Each Reporting Person	
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o		
(13)	Percent of Class Represented by Amount in Row (11) 6.53% (See Item 5)		
(14)	Type of Reporting Perso	on (See Instructions)	

* Solely in its capacity as the managing member of OCM Holdings I, LLC.

CUSIP No. 06652	V208	Schedule 13D	
(1)	Names of Reporting F Oaktree Capital Group		
(2)	Check the Appropriate (a) (b)	e Box if a Member of a Group (See Instructions) x o	
(3)	SEC Use Only		
(4)	Source of Funds (See Not Applicable	Instructions)	
(5)	Check if Disclosure o	f Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o	
(6)	Citizenship or Place o Delaware	f Organization	
	(7)	Sole Voting Power	
Number of		0	
Shares Beneficially Owned by	(8)	Shared Voting Power 2,232,531 (See Item 5)	
Each Reporting Person With:	(9)	Sole Dispositive Power 0	
Terson with.	(10)	Shared Dispositive Power 2,232,531 (See Item 5)	
(11)	Aggregate Amount Bo 2,232,531 (See Item 5	eneficially Owned by Each Reporting Person	
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o		
(13)	Percent of Class Represented by Amount in Row (11) 6.53% (See Item 5)		
(14)	Type of Reporting Per OO	rson (See Instructions)	

* Solely in its capacity as the managing member of Oaktree Holdings, LLC.

CUSIP No. 06652	V208	Schedule 13D				
(1)	Names of Reporting P Oaktree Capital Group					
(2)	Check the Appropriate (a) (b)	e Box if a Member of a Group (See Instructions) x o				
(3)	SEC Use Only	SEC Use Only				
(4)	Source of Funds (See Not Applicable	Instructions)				
(5)	Check if Disclosure of	f Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o				
(6)	Citizenship or Place o Delaware	f Organization				
	(7)	Sole Voting Power 0				
Number of Shares Beneficially Owned by	(8)	Shared Voting Power 2,598,988 (See Item 5)				
Owned by Each Reporting Person With:	(9)	Sole Dispositive Power 0				
	(10)	Shared Dispositive Power 2,598,988 (See Item 5)				
(11)	Aggregate Amount Be 2,598,988 (See Item 5	eneficially Owned by Each Reporting Person)				
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o					
(13)	Percent of Class Represented by Amount in Row (11) 7.60% (See Item 5)					
(14)	Type of Reporting Per OO	rson (See Instructions)				

* Solely in its capacity as the manager of Oaktree Capital Group, LLC and the general partner of Oaktree Capital Group Holdings, L.P.

CUSIP No. 06652V2	208	Sc	chedule 13D
(1)	Names of Reporting Person Oaktree FF Investment Fo		
(2)	Check the Appropriate Bo (a) (b)	ox if a Member of a Group (See Instructions) x o	
(3)	SEC Use Only		
(4)	Source of Funds (See Inst OO (See Item 3)	tructions)	
(5)	Check if Disclosure of Le	egal Proceedings Is Required Pursuant to Items 2(o	d) or 2(e) o
(6)	Citizenship or Place of O	rganization	
	(7)	Sole Voting Power	
Number of Shares Beneficially Owned by	(8)	Shared Voting Power 366,457 (See Item 5)	
Each Reporting Person With:	(9)	Sole Dispositive Power 0	
Person with:	(10)	Shared Dispositive Power 366,457 (See Item 5)	
(11)	Aggregate Amount Benef 366,457 (See Item 5)	cicially Owned by Each Reporting Person	
(12)	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) o		
(13)	Percent of Class Represented by Amount in Row (9) 1.07% (See Item 5)		
(14)	Type of Reporting Person PN	(See Instructions)	

CUSIP No. 06652V	208	:	Schedule 13D
(1)	Names of Reporting Per Oaktree Fund AIF Serie		
(2)	Check the Appropriate I (a) (b)	Box if a Member of a Group (See Instructions) x o	
(3)	SEC Use Only		
(4)	Source of Funds (See In Not Applicable	structions)	
(5)	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o		
(6)	Citizenship or Place of O Delaware	Organization	
	(7)	Sole Voting Power	
Number of Shares Beneficially Owned by	(8)	Shared Voting Power 366,457 (See Item 5)	
Each Reporting	(9)	Sole Dispositive Power 0	
Person With:	(10)	Shared Dispositive Power 366,457 (See Item 5)	
(11)	Aggregate Amount Bene 366,457 (See Item 5)	eficially Owned by Each Reporting Person	
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o		
(13)	Percent of Class Represented by Amount in Row (11) 1.07% (See Item 5)		
(14)	Type of Reporting Perso PN	on (See Instructions)	

* Solely in its capacity as the general partner of Oaktree FF Investment Fund AIF (Delaware), L.P.

CUSIP No. 06652V	208		Schedule 13D
(1)	Names of Reporting Persons Oaktree Fund GP AIF, LLC*		
(2)	Check the Appropriate (a) (b)	Box if a Member of a Group (See Instructions) x o	
(3)	SEC Use Only		
(4)	Source of Funds (See In Not Applicable	nstructions)	
(5)	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o		
(6)	Citizenship or Place of Delaware	Organization	
	(7)	Sole Voting Power	
Number of Shares Beneficially Owned by	(8)	O Shared Voting Power 366,457 (See Item 5)	
Each Reporting	(9)	Sole Dispositive Power 0	
Person With:	(10)	Shared Dispositive Power 366,457 (See Item 5)	
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 366,457 (See Item 5)		
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o		
(13)	Percent of Class Represented by Amount in Row (11) 1.07% (See Item 5)		
(14)	Type of Reporting Perso	on (See Instructions)	
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* Solely in its capacity as the general partner of Oaktree Fund AIF Series, L.P.

CUSIP No. 06652V	7208		Schedule 13D
(1)	Names of Reporting Persons Oaktree Fund GP III, L.P.*		
(2)	Check the Appropriate E (a) (b)	Box if a Member of a Group (See Instructions) x o	
(3)	SEC Use Only		
(4)	Source of Funds (See In: Not Applicable	structions)	
(5)	Check if Disclosure of L	egal Proceedings Is Required Pursuant to Items	s 2(d) or 2(e) o
(6)	Citizenship or Place of C Delaware	Organization	
	(7)	Sole Voting Power	
Number of Shares Beneficially Owned by	(8)	Shared Voting Power 366,457 (See Item 5)	
Each Reporting	(9)	Sole Dispositive Power 0	
Person With:	(10)	Shared Dispositive Power 366,457 (See Item 5)	
(11)	Aggregate Amount Bend 366,457 (See Item 5)	eficially Owned by Each Reporting Person	
(12)	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) o		
(13)	Percent of Class Represented by Amount in Row (9) 1.07% (See Item 5)		
(14)	Type of Reporting Perso PN	on (See Instructions)	

* Solely in its capacity as the managing member of Oaktree Fund GP AIF, LLC.

CUSIP No. 06652V208			Schedule 13D	
(1)	Names of Reporting Persons Oaktree AIF Investments, L.P.*			
(2)	Check the Appropriate Box if a Member of a Group (See Instructions) (a) x (b) o			
(3)	SEC Use Only			
(4)	Source of Funds (See Instructions) Not Applicable			
(5)	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o			
(6)	Citizenship or Place of Organization Delaware			
Number of Shares Beneficially Owned by Each Reporting Person With:	(7)	Sole Voting Power		
	(8)	O Shared Voting Power 366,457 (See Item 5)		
	(9)	Sole Dispositive Power 0		
	(10)	Shared Dispositive Power 366,457 (See Item 5)		
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 366,457 (See Item 5)			
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o			
(13)	Percent of Class Represented by Amount in Row (11) 1.07% (See Item 5)			
(14)	Type of Reporting Person (See Instructions) PN			
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* Solely in its capacity as the general partner of Oaktree Fund GP III, L.P.

CUSIP No. 06652V	208	S	Schedule 13D	
(1)	Names of Reporting Persons Oaktree AIF Holdings, Inc.*			
(2)	Check the Appropriate I (a) (b)	Box if a Member of a Group (See Instructions) x o		
(3)	SEC Use Only			
(4)	Source of Funds (See Instructions) Not Applicable			
(5)	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o			
(6)	Citizenship or Place of Organization Delaware			
	(7)	Sole Voting Power		
Number of Shares Beneficially Owned by Each Reporting Person With:	(8)	Shared Voting Power 366,457 (See Item 5)		
	(9)	Sole Dispositive Power 0		
	(10)	Shared Dispositive Power 366,457 (See Item 5)		
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 366,457 (See Item 5)			
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o			
(13)	Percent of Class Represented by Amount in Row (11) 1.07% (See Item 5)			
(14)	Type of Reporting Person (See Instructions) CO			

* Solely in its capacity as the general partner of Oaktree AIF Investments, L.P.