

NORTHWEST BANCORPORATION INC
 Form 4
 September 27, 2006

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 *
JUREY CHRISTOPHER C

2. Issuer Name and Ticker or Trading Symbol
 NORTHWEST BANCORPORATION INC [nbct]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 421 WEST RIVERSIDE, STE 113
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/26/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive VP & CFO

SPOKANE, WA 99201

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

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 | 09/26/2006 | | M | V 1,702 A \$ 7.3417 | 21,883 ⁽¹⁾ | D | |

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.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee stock option | \$ 7.3417 | 09/26/2006 | | M | V | 1,702 | 12/01/1997 12/01/2006 | Common Stock | 1,702 |
| Employee stock options | \$ 13.85 | | | | | | 12/22/2005 12/21/2014 | Common Stock | 1,000 <u>(2)</u> |
| Employee stock options | \$ 13 | | | | | | 12/01/1998 12/01/2007 | Common stock | 1,000 <u>(2)</u> |
| Employee stock options | \$ 16 | | | | | | 12/01/1999 12/01/2008 | Common Stock | 2,000 <u>(2)</u> |
| Employee stock options | \$ 16 | | | | | | 12/01/2000 12/01/2009 | Common Stock | 2,000 <u>(2)</u> |
| Employee stock options | \$ 10 | | | | | | 12/01/2001 12/01/2010 | Common Stock | 2,000 <u>(2)</u> |
| Employee stock options | \$ 10.1 | | | | | | 12/19/2003 12/17/2012 | Common Stock | 1,500 <u>(2)</u> |
| Employee stock options | \$ 13.3 | | | | | | 12/17/2004 12/17/2013 | Common stock | 1,500 <u>(2)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JUREY CHRISTOPHER C 421 WEST RIVERSIDE STE 113 SPOKANE, WA 99201 | | | Executive VP & CFO | |

Signatures

Holly Austin, by power of
attorney

09/27/2006

__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) Includes 5% stock dividend issued 06/15/2006 which was a section 16 exempt transaction.
- (2) Shares will be increased and price decreased to adjust for any stock dividend(s) issued subsequent to issue date of options. Options are subject to a 20% per year vesting schedule.

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.