

BANNER CORP
Form 8-K
April 06, 2010

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): April 6, 2010

Banner Corporation
(Exact name of registrant as specified in its charter)

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| Washington (State or other jurisdiction of incorporation) | 0-26584 (Commission File Number) | 91-1691604 (I.R.S. Employer Identification No.) |
|---|--|---|

10 S. First Avenue
Walla Walla, Washington 99362
(Address of principal executive offices and zip code)

(509) 527-3636
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions.

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Principal Officer; Election of Directors; Appointment of Principal Officers

(c) Appointment of Principal Officer

On April 6, 2010, Banner Corporation (“Company”) announced the appointment of Mark J. Grescovich as President of the Company and its financial institution subsidiary, Banner Bank (“Bank”). Mr. Grescovich was also appointed to the Bank’s Board of Directors. A copy of the press release is furnished as Exhibit 99.1 hereto and is incorporated herein by reference.

Mr. Grescovich, age 45, previously served as Executive Vice President and Chief Corporate Banking Officer for Akron, Ohio-based FirstMerit Corporation and FirstMerit Bank N.A., a commercial bank with \$11 billion in assets and 160 branch offices. From 1994 to 2007, he held various commercial and corporate banking positions with FirstMerit, including that of Chief Credit Officer. Mr. Grescovich holds a Bachelor of Business Administration degree in finance from Miami University and a Master of Business Administration degree, also in finance, from The University of Akron.

There are no family relationships between Mr. Grescovich and any director or other executive officer of the Company and the Bank. Mr. Grescovich has not engaged in any transaction with the Company or the Bank that would be reportable as a related party transaction under the rules of the Securities and Exchange Commission.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibit is being furnished herewith and this list shall constitute the exhibit index:

99.1 Press Release of Banner Corporation dated April 6, 2010

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BANNER CORPORATION

Date: April 6, 2010

By: /s/ D. Michael Jones
D. Michael Jones
Chief Executive Officer