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NORTHWEST BANCORPORATION INC

Form 4

September 22, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Stock

(Print or Type Responses)

BRITTAIN RICHARD L Sy				HWES	T	Ticker or		s]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(Month/D					ransaction			Director 10% OwnerX_ Officer (give title Other (specify below)			
421 W RIVERSIDE, STE 113			09/20/2	2006					Senior Vice President			
	(Street) 4. If			endmen	t, Da	ate Origina	1	(6. Individual or Joint/Group Filing(Check			
	Filed(M					:)			Applicable Line)			
SPOKANE	, WA 99201								_X_ Form filed by C Form filed by M Person			
(City)	(State)	(Zip)	Tab	le I - No	on-E	Derivative	Secur	rities Acqu	ired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Execution	med on Date, if Day/Year)	Code (Instr.	8)	4. Securion(A) or Di (Instr. 3,	ispose 4 and (A) or	d of (D)	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 Indirect Beneficial Ownership (Instr. 4)	
Common Stock	09/20/2006			M		1,548	A		2,081 (1)	D		
Common Stock	09/20/2006			M	V	2,814	A	\$ 11.372	4,895	D		
Common Stock	09/20/2006			M	V	2,814	A	\$ 11.372	7,709	D		
Common Stock	09/20/2006			M	V	2,680	A	\$ 7.461	10,389	D		
Common	09/20/2006			M	V	292	A	\$ 8.301	10,681	D		

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Common Stock	09/20/2006	M	V	185	A	\$ 11.502	10,866	D
Common Stock	09/20/2006	M	V	33	A	\$ 12.59	10,899	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)

$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. 5. Number Transactionof Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Derivative urities uired or posed of tr. 3, 4,	6. Date Exerci Expiration Dat (Month/Day/Y	te	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 8.397	09/20/2006		M	V		1,548	12/01/1998	09/21/2006	Common Stock	1,548
Employee Stock Option	\$ 11.372	09/20/2006		M	V		2,814	12/01/1999	09/21/2006	Common Stock	2,814
Employee Stock Option	\$ 11.372	09/20/2006		M	V		2,814	12/01/2000	09/21/2006	Common Stock	2,814
Employee Stock Options	\$ 7.461	09/20/2006		M	V		2,680	12/01/2001	09/21/2006	Common Stock	2,680
Employee Stock Options	\$ 8.301	09/20/2006		M	V		292	12/19/2003	09/21/2006	Common Stock	292
Employee Stock Options	\$ 11.502	09/20/2006		M	V		185	12/17/2004	09/21/2006	Common Stock	185
Employee Stock	\$ 12.59	09/20/2006		M	V		33	12/22/2005	09/21/2006	Common Stock	33

Options

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BRITTAIN RICHARD L 421 W RIVERSIDE STE 113 SPOKANE, WA 99201

Senior Vice President

Signatures

Holly Austin, by power of attorney 09/22/2006

**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 paid on 06/15/2006 which was a section 16 exempt transaction.

Remarks:

The expiration date of the options were changed to 09/21/2006 (which is 90 days from the date that employment ended) in acc 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.

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