

NORTHRIM BANCORP INC

Form 4

November 28, 2012

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
KNUDSON CHRISTOPHER N

2. Issuer Name **and** Ticker or Trading
Symbol
NORTHRIM BANCORP INC
[NRIM]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3111 C STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/27/2012

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
EVP, COO

ANCHORAGE, AK 99503

(City) (State) (Zip)

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

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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/27/2012		M ⁽¹⁾	7,874 A \$ 12.7	38,924	D	
Common Stock	11/27/2012		F	4,510 D \$ 22.17	34,414	D	
Common Stock	11/27/2012		M ⁽¹⁾	2,600 A \$ 12.7	37,014	D	
Common Stock	11/27/2012		F	1,783 D \$ 22.17	35,231	D	
Common Stock	11/27/2012		M ⁽¹⁾	2,570 A \$ 12.74	37,801	D	

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Common Stock	11/27/2012	F	1,765	D	\$ 22.17	36,036	D
Common Stock	11/27/2012	M ⁽¹⁾	2,397	A	\$ 16.28	38,433	D
Common Stock	11/27/2012	F	1,760	D	\$ 22.17	36,673	D

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

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(9-02)

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

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Iso Employee Stock Option (Right to Buy)	\$ 12.7	11/27/2012		M	7,874	04/03/2004 04/03/2013	Common Stock 7,874
Nso Employee Stock Option (Right to Buy)	\$ 12.7	11/27/2012		M	2,600	04/03/2004 04/03/2013	Common Stock 2,600
Nso Employee Stock Option (Right to Buy)	\$ 12.74	11/27/2012		M	2,570	11/05/2009 11/05/2018	Common Stock 2,570
	\$ 16.28	11/27/2012		M	2,397	11/18/2010 11/18/2019	2,397

Iso
Employee
Stock
Option
(Right to
Buy)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KNUDSON CHRISTOPHER N 3111 C STREET ANCHORAGE, AK 99503	X		EVP, COO	

Signatures

/s/ Christopher N. Knudson 11/28/2012

__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) The acquisition of the shares, as adjusted for dividends, through the exercise of the stock option under the Northrim BanCorp, Inc. Stock Option Plan is exempt pursuant to Section 16(b) (3) of the Securities Exchange Act of 1934.

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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