

WESTERN ALLIANCE BANCORPORATION
 Form 4
 February 12, 2008

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 *
MARSHALL TODD

2. Issuer Name and Ticker or Trading Symbol
WESTERN ALLIANCE BANCORPORATION [WAL]

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

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 02/08/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O WESTERN ALLIANCE BANCORPORATION, 2700 WEST SAHARA AVENUE

(Street)

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

LAS VEGAS, NV 89102

(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 Indirect Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	02/08/2008		X	3,000 A \$ 12	82,891	D	
Common Stock	02/08/2008		X	3,000 A \$ 7.03	85,891	D	
Common Stock					75,000	I	By The Todd Marshall Revocable Trust UAD 4/1/03

Common Stock				429,970	I	By The Todd Marshall Revocable Family Trust, Dated April 13, 2000
Common Stock				6,570	I	By Alexis V. Marshall Trust 12/27/1996
Common Stock				6,570	I	By Jessica L. Marshall Trust 12/27/1996
Common Stock				33,069	I	By The Todd Marshall 1997 Trust FBO Jessica Lauren Marshall Trust
Common Stock				33,069	I	By The Todd Marshall 1997 Trust FBO Alexis Victoria Marshall Trust
Common Stock				10,000	I	J&A Family Educational LP No. 1
Common Stock				10,000	I	J&A Family Educational LP No. 2

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Derivative Securities
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 12	02/08/2008		X			(2)	05/01/2014	Common Stock	3,000
Stock Option (right to buy)	\$ 7.03	02/08/2008		X			(1)	10/24/2012	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARSHALL TODD C/O WESTERN ALLIANCE BANCORPORATION 2700 WEST SAHARA AVENUE LAS VEGAS, NV 89102	X			

Signatures

/s/ Dale Gibbons,
Attorney-in-Fact

02/12/2008

__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 options are fully vested.
- (2) The options vest in five equal installments beginning on May 1, 2005.

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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