

DeVold James C
Form 4
March 10, 2011

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 *
DeVold James C

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)
C/O WESTERN ALLIANCE
BANCORPORATION, ONE E
WASHINGTON STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2010

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
EVP, Northern NV Admin

PHOENIX, AZ 85004

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	02/22/2010		A		25 ⁽¹⁾	A \$ 0 32,095	I
Common Stock	05/01/2010		F		653	D \$ 8.7 19,518	D
Common Stock	11/08/2010		M		4,039	A \$ 6.19 23,557	D
Common	11/08/2010		S		4,039	D \$ 6.5 19,518	D

By
DeVold
Family
Trust

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Stock

Common Stock	12/14/2010	F	271	D	\$ 6.53	19,247	D
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Common Stock	01/25/2011	A	10,000	A	\$ 0	29,247 ⁽²⁾	D
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Common Stock	01/31/2011	F	315	D	\$ 7.5	28,932	D
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Common Stock						913 ⁽³⁾	I	By 401(k) Plan
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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)

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 (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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right-to-buy)	\$ 6.19	11/08/2010		M	4,039	03/30/2007	12/18/2011	Common Stock	4,039

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DeVold James C C/O WESTERN ALLIANCE BANCORPORATION ONE E WASHINGTON STREET PHOENIX, AZ 85004	EVP, Northern NV Admin

Signatures

/s/ Dale Gibbons
(Attorney-in-fact)

03/10/2011

__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) Service award of 25 shares of restricted stock.
- (2) 10,000 share acquisition was previously reported on Form 4 filed on January 27, 2011, however, the amount beneficially owned was inaccurate. Shares beneficially owned are accurate as of the last transaction date reported on this Form 4 filing.
- (3) Reflects current shares held in the 401(k) Plan to include Employer match.

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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