

NORTHWEST BANCORPORATION INC
 Form 4
 September 22, 2006

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 *
 BRITTAIN RICHARD L

2. Issuer Name and Ticker or Trading Symbol
 NORTHWEST BANCORPORATION INC [nbct]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 421 W RIVERSIDE, STE 113
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/20/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior Vice President

SPOKANE, WA 99201

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

(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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	09/20/2006		M	V 1,548 A \$ 8.397	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 Stock	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.

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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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
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 accordance with the terms of the option agreement.

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.