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## Section 1: 8-K (FORM 8-K)

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

### FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): **April 24, 2018**

**Banner Corporation**

(Exact name of registrant as specified in its charter)

**Washington**  
(State or other jurisdiction  
of incorporation)

**0-26584**  
(Commission File  
Number)

**91-1691604**  
(I.R.S. Employer  
Identification No.)

**10 S. First Avenue**  
**Walla Walla, Washington 99362**  
(Address of principal executive offices and zip code)

**(509) 527-3636**  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions.

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 5.07 Submission of Matters to a Vote of Security Holders**

- (a) The Annual Meeting of Banner Corporation (the "Company") was held on April 24, 2018 ("Annual Meeting").
- (b) There were a total of 32,624,810 shares of the Company's common stock outstanding and entitled to vote at the Annual Meeting. At the Annual Meeting, 30,686,825 shares of common stock were represented in person or by proxy, therefore, a quorum was present. The following proposals were submitted by the Company's Board of Directors to a vote of shareholders:

**Proposal 1. Election of Directors. Except as otherwise noted below, the following individuals were elected as directors for three year terms:**

	FOR		Against		WITHHELD		Broker Non-Votes
	Number of votes	Percentage of shares present	Number of votes	Percentage of shares present	Number of votes	Percentage of shares present	Number of votes
Roberto R. Herencia	28,803,145	98.64	384,784	1.32	11,487	0.04	1,487,408
John R. Layman	28,759,848	98.49	425,844	1.46	13,724	0.05	1,487,408
David I. Matson	29,021,103	99.40	163,299	0.56	15,014	0.05	1,487,408
Kevin F. Riordan	29,080,369	99.60	99,831	0.34	19,217	0.07	1,487,408
Terry Schwakopf	29,079,656	99.60	98,364	0.34	21,396	0.07	1,487,408
Gordon E. Budke (1)	28,916,722	99.03	272,830	0.93	9,865	0.03	1,487,408

(1) Elected for a one year term

Based on the votes set forth above, Directors. Herencia, Layman, Matson, Riordan and Schwakopf were duly elected to serve as directors of the Company for a three year term expiring at the annual meeting of shareholders in 2021, and until their respective successors have been duly elected and qualified. Mr. Budke was duly elected to serve as a director of the Company for a one year term expiring at the annual meeting of shareholders in 2019, and until his respective successor has been duly elected and qualified.

The terms of Directors Robert D. Adams, Connie R. Collingsworth, Brent A. Orrico, Gary Sirmon, Mark J. Grescovich, David A. Klaue and Merline Saintil continued.

**Proposal 2. An advisory (non-binding) vote to approve our executive compensation. This proposal received the following votes:**

For	Against	Abstain	Broker Non-Votes
28,383,411	710,712	105,293	1,487,408

Based on the votes set forth above, the compensation of the Company's named executive officers was approved by shareholders.

**Proposal 3. Adoption of the Banner Corporation 2018 Omnibus Incentive Plan. This proposal received the following votes:**

For	Against	Abstain	Broker Non-Votes
20,447,802	8,705,522	46,092	1,487,408

Based on the votes set forth above, the Banner Corporation 2018 Omnibus Incentive Plan was approved by shareholders.

**Proposal 4. Ratification of the Audit Committee's selection of Moss Adams LLP as the Company's independent auditors for the year ending December 31, 2018. This proposal received the following votes:**

For	Against	Abstain	Broker Non-Votes
30,498,491	170,361	17,972	--

Based on the votes set forth above, the appointment of Moss Adams LLP as the Company's independent auditors to serve for the year ended December 31, 2018 was duly ratified by the shareholders.

- (c) None.
- (d) Not applicable.

**Item 9.01 Financial Statements and Exhibits**

- (d) Exhibits

The following exhibits are being filed herewith and this list shall constitute the exhibit index:

[99.1 Press Release of Banner Corporation dated April 25, 2018](#)

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

### BANNER CORPORATION

Date: April 25, 2018

By: /s/Lloyd W. Baker  
Lloyd W. Baker  
Executive Vice President and  
Chief Financial Officer

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## Section 2: EX-99.1 (EXHIBIT 99.1)

Exhibit 99.1



CONTACT: MARK J. GRESCOVICH,  
PRESIDENT & CEO  
LLOYD W. BAKER, CFO  
(509) 527-3636

## NEWS RELEASE

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**Banner Corporation Announces Results of Annual Meeting,  
Shareholders Approve All Proposals and Confirm All Nominated Directors to Board;  
New Directors Join the Board**

Walla Walla, WA – April 25, 2018 – Banner Corporation (NASDAQ GSM: BANR), the parent company of Banner Bank and Islanders Bank, today announced that shareholders approved all proposals and elected or re-elected all director nominees at its 2018 Annual Meeting held April 24, 2018 in Walla Walla, Washington.

Nominees elected to the Boards of Directors of Banner Corporation and Banner Bank for the first time included Kevin F. Riordan and Terry Schwakopf. Kevin F. Riordan retired as a Banking & Capital Markets audit and client service Partner of PricewaterhouseCoopers LLP (PwC), a global professional services firm, in June 2014, having served in that capacity since 2000. Prior to joining PwC in 1994, Mr. Riordan served various banking and securities trading companies as both an independent auditor and senior financial/accounting executive. During his career at PwC, Mr. Riordan gained significant experience working with the boards and audit committees of publicly-traded banking and lending institutions while managing major client relationships across multiple markets. In those roles, Mr. Riordan developed expertise in complex accounting, auditing and financial reporting matters including financial instrument valuations, hedge accounting, securitization transactions, risk assessment and internal controls. Mr. Riordan has been a Certified Public Accountant since 1983. His qualification as an audit committee financial expert was the primary reason for his nomination to the Board.

Terry Schwakopf currently serves as an Independent Senior Advisor to the banking practice of Deloitte & Touche, LLP, which provides governance, regulatory and risk strategies advisory services to clients in the banking industry. Prior to joining Deloitte in 2007, Ms. Schwakopf was Executive Vice President of the Federal Reserve Bank of San Francisco with overall responsibility for banking supervision. In that capacity she oversaw the supervision of state member banks and bank and financial holding companies in the nine western states that comprise the San Francisco District. During her 23-year career with the Federal Reserve, she had a number of other responsibilities, including oversight of community affairs, public information, the corporate secretary's function and communications. Before joining the Federal Reserve, she held positions in both the commercial banking and savings and loan industries and worked as a consultant to community banks. Ms. Schwakopf is a member of the advisory board of Blockchain Capital, a venture capital fund. She was on the board of United Way of the Bay Area and is actively involved in a

number of international organizations and civic groups. Ms. Schwakopf previously served on the boards of directors of Bridge Bank and Bridge Capital Holdings, Nara Bank and Nara Bancorporation, and Rabobank, NA. She was a member of the accreditation cadre for the Conference of State Bank Supervisors and a board advisor for Solar Mosaic, a crowdfunding site for solar energy financing.

"We are pleased to welcome Mr. Riordan and Ms. Schwakopf to our Boards of Directors," stated Mark J. Grescovich, President and CEO of Banner Corporation and Banner Bank, "and especially look forward to the valuable insight they bring with regard to their financial, audit and enterprise risk management experience. I also want to thank Michael M. Smith who is retiring from the Board of Directors. Mike's contributions as a Board member and commitment to Banner Corporation and Banner Bank during his fifteen years of service have been greatly appreciated."

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### **About the Company**

Banner Corporation is a \$10.32 billion bank holding company operating two commercial banks in four Western states through a network of branches offering a full range of deposit services and business, commercial real estate, construction, residential, agricultural and consumer loans. Visit Banner Bank on the Web at [www.bannerbank.com](http://www.bannerbank.com).

*This press release contains statements that the Company believes are "forward-looking statements." These statements relate to the Company's financial condition, results of operations, plans, objectives, future performance or business. You should not place undue reliance on these statements, as they are subject to risks and uncertainties, and actual results and performance in future periods may be materially different from any future results or performance suggested by the forward-looking statements in this release. Factors that might cause such differences include, but are not limited to, those identified in our risk factors contained in Banner Corporation's Annual Report on Form 10-K for the fiscal year ended December 31, 2017. Such forward-looking statements speak only as of the date of this release. Banner Corporation expressly disclaims any obligation to update or revise any forward-looking statements found herein to reflect any changes in the Company's expectations of results or any change in events.*

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