

HERNDON ELIZABETH
Form 5
January 26, 2005

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer	
HERNDON ELIZABETH			NORTHWEST BANCORPORATION INC [nbct]		(Check all applicable)	
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)		<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			12/31/2004		<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
421 WEST RIVERSIDE, STE 113			4. If Amendment, Date Original Filed(Month/Day/Year)		Senior Vice President	
(Street)					6. Individual or Joint/Group Reporting	
SPOKANE, WA 99201					(check applicable line)	
(City)	(State)	(Zip)			<input type="checkbox"/> Form Filed by One Reporting Person	
					<input type="checkbox"/> 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 (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) or (D) Price	16	D	

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

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SEC 2270 (9-02)

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

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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)	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options	\$ 13.85	12/22/2004	^	A	750 ^	12/22/2005	12/21/2014	Common Stock	750 <u>(1)</u>
Employee Stock Options	\$ 16	^	^	^	^ ^	12/01/2000	12/01/2009	Common Stock	2,000 <u>(1)</u>
Employee Stock Options	\$ 10	^	^	^	^ ^	12/01/2001	12/01/2010	Common Stock	2,000
Employee Stock Options	\$ 10.1	^	^	^	^ ^	12/19/2003	12/17/2012	Common Stock	500
Employee Stock Options	\$ 13.3	^	^	^	^ ^	12/17/2004	12/17/2013	Common Stock	1,000 <u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HERNDON ELIZABETH 421 WEST RIVERSIDE STE 113 SPOKANE, WA 99201	^	^	^ Senior Vice President	^

Signatures

Holly Austin, by power of attorney
 01/26/2005
 **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) Shares will be increased and price decreased to adjust for any stock dividend(s) granted subsequent to option issue date. Options are subject to a 20% per year vesting schedule.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.