

DeVold James C
Form 4
March 10, 2011

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 *
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)

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

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

C/O WESTERN ALLIANCE
BANCORPORATION, ONE E
WASHINGTON STREET

(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

PHOENIX, AZ 85004

(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)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	02/22/2010		A		25 ⁽¹⁾	A	\$ 0 32,095	I	By DeVold Family Trust
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	

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

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

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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 Security (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
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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