

NORTHWEST BANCORPORATION INC  
 Form 4  
 December 07, 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 \*  
 SCHUNTER FREDERICK M

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 WEST RIVERSIDE, SUITE 113  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/07/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)

SPOKANE, WA 99201-0403

(City) (State) (Zip)

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

**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	12/07/2006		M	3,405 A \$ 7.34	65,284	D	

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)**

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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)	Amount or Number of Shares
Employee Stock Options	\$ 7.34	12/07/2006		M V	3,405 (2)	12/01/1997 12/31/2006	Common Stock	3,405 (2)
Employee Stock Options	\$ 13					12/01/1998 12/01/2007	Common Stock	2,000 (1)
Employee Stock Options	\$ 16					12/01/1999 12/01/2008	Common Stock	2,000 (1)
Employee Stock Options	\$ 16					12/01/2000 12/01/2009	Common Stock	2,000 (1)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHUNTER FREDERICK M 421 WEST RIVERSIDE SUITE 113 SPOKANE, WA 99201-0403	X			

## Signatures

Holly Austin, by power of attorney  
12/07/2006

\*\*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) Shares will be increased and price decreased to adjust for any stock dividends issued subsequent to issue date. Options are subject to a 20% per year vesting schedule.

(2) Shares were increased and price decreased to adjust for stock dividends issued subsequent to issue date of options.

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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