

NAGY M NAFEES  
 Form 4  
 December 14, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 NAGY M NAFEES

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)  
 1115 TROPHY HILLS DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/12/2012

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

LAS VEGAS, NV 89134  
 (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	12/12/2012		M	3,750 A \$ 7.61	22,228	D	
Common Stock					386,158	I	Sajan Alliance, LLC
Common Stock					28,846	I	Nagy 2009 Grantor Retained Annuity Trust #1
					35,178	I	

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Common Stock					Nagy 2009 Grantor Retained Annuity Trust #2
Common Stock	0		I		Nagy 2009 Grantor Retained Annuity Trust #1
Common Stock	15,247		I		Nagy 2009 Grantor Retained Annuity Trust #2
Common Stock	48,777		I		By Spouse
Common Stock	0		I		By Spouse
Common Stock	71,454		I		Shamim N. Nagy Separate Property Trust

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

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SEC 1474 (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 (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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	\$ 7.61	12/12/2012		M	3,750	01/30/2012 <sup>(1)</sup>	01/30/2016		3,750

Stock  
Option  
(Right to  
buy)

Common  
Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NAGY M NAFEES 1115 TROPHY HILLS DRIVE LAS VEGAS, NV 89134	X			

## Signatures

/s/ Dale Gibbons  
(Attorney-in-fact)

12/14/2012

\_\_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) The options vest in four equal annual installments beginning January 30, 2010. On December 12, 2012, the reporting person exercised his option with respect to the portion that had vested as of January 30, 2012.

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.