

NORTHWEST BANCORPORATION INC
 Form 4
 November 28, 2007

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 *
JACOBSON RONALD

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, STE 113
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/27/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior Vice President

SPOKANE, WA 99201

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 11/27/2007 | | M | V | \$ 536 7.462 | (1) | 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Options | \$ 7.462 | 11/27/2007 | | M | 536 | 06/01/2002 06/01/2011 | Common Stock | 536 ⁽²⁾ |
| Employee Stock Options | \$ 13.85 | | | | | 12/22/2005 12/21/2014 | Common Stock | 750 ⁽³⁾ |
| Employee Stock Options | \$ 10.1 | | | | | 12/19/2003 12/17/2012 | Common Stock | 1,000 ⁽³⁾ |
| Employee Stock Options | \$ 13.3 | | | | | 12/17/2004 12/17/2013 | Common Stock | 1,000 ⁽³⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JACOBSON RONALD 421 WEST RIVERSIDE STE 113 SPOKANE, WA 99201 | | | Senior Vice President | |

Signatures

Holly Austin, by power of attorney
11/28/2007

__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) Includes 5% stock dividend issued 6/15/07 which was section 16 exempt.
- (2) Shares were increased and price decreased to adjust for stock dividends granted after issue date of options.
- (3)

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Shares will be increased and price decreased to adjust for any stock dividends granted after issue date of options. 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 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.