

INTERMOUNTAIN COMMUNITY BANCORP
 Form 3/A
 April 05, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Å Elsaesser Ford | | (Month/Day/Year) | INTERMOUNTAIN COMMUNITY BANCORP [IMCB] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | | | 05/27/2004 |
| 231 N. THIRD AVE. | | | (Check all applicable) | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (Street) | | | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| SANDPOINT, Å ID Å 83864 | | | <input type="checkbox"/> Officer <input type="checkbox"/> Other | <input type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | (give title below) | (specify below) |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|--|
| Common Stock | 55,226 ⁽¹⁾ | D ⁽²⁾ | Å |
| Common Stock | 348 | I | Held by daughter |
| Common Stock | 338 | I | Held by son |
| Common Stock | 338 | I | Held by daughter |
| Common Stock | 3,140 | I | By Elsaesser, Jarzabek & Buchanan, Pension Fund ITF: Joseph Jarzabek |
| Common Stock | 712 | I | By Elsaesser, Jarzabek, Anderson, Marks & Elliott Savings Plan FBO: Donna LaRue |
| Common Stock | 110 ⁽³⁾ | I | Edward D Jones - Elsaesser Jarzabek Anderson Marks & Elliott Savings UAD 12/1/83 |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--------------------|--|----------------------------------|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Director Stock Option | Â ⁽⁴⁾ | 05/01/2014 | Common Stock | 500 | \$ 23.95 | D | Â |
| Director Stock Option | Â ⁽⁵⁾ | 01/14/2009 | Common Stock | 10,250 | \$ 8.02 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Elsaesser Ford 231 N. THIRD AVE. SANDPOINT, ID 83864 | Â X | Â | Â | Â |

Signatures

Susan A. Pleasant Executive
Assistant, POA

04/05/2006

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Ownership of 584 shares registered in Dain Rauscher account to Ford Elsaesser & Jean Elsaesser JT TEN/WROS inadvertently omitted on original Form 3 filing.
- (2) Includes shares held jointly with spouse and in a pension fund trust.
- (3) Indirect ownership of 110 shares inadvertently omitted from original Form 3 filing.
- (4) The option vests in five equal annual installments beginning 5/1/05.
- (5) The option vests in five equal annual installments beginning 1/14/00.

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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