STERLING BANCORP

Form 4

September 13, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

Number:

January 31,

0.5

Expires: 2005 Estimated average

OMB APPROVAL

burden hours per response...

Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HERSHFIELD ALLAN A

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

STERLING BANCORP [STL]

(Check all applicable)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

X_ Director

10% Owner Other (specify

650 FIFTH AVENUE, 4TH FLOOR

(Street)

06/30/2006

Officer (give title below)

4. If Amendment, Date Original

(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Form filed by More than One Reporting Person

NEW YORK, NY 10019

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

(Instr. 4)

(9-02)

Reported

Transaction(s) (Instr. 3 and 4)

or Code V Amount (D) Price

(A)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control

number.

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)

Conversion or Exercise Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number 4 Transaction Derivative Code Securities (Instr. 8) Acquired

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amo Underlying Secu (Instr. 3 and 4)

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Derivative (A) or
Security Disposed of
(D)
(Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable Expiration Title

Date

Ar

or Nu of Sh

Non-qualified

Stock Option \$ 19.5 06/30/2006 A 4,725 06/30/2007 06/30/2011 Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HERSHFIELD ALLAN A 650 FIFTH AVENUE 4TH FLOOR NEW YORK, NY 10019

X

Signatures

/s/ Hershfield,

Allan F 09/12/2006

**Signature of Date Reporting Person

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) Non-employee directors were granted options for 4,753 shares of common stock pursuant to the final grant under an automatic grant of options adopted in 2002.

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.

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