

MILLMAN JOHN C
 Form 5
 February 10, 2011

FORM 5

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

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 MILLMAN JOHN C

(Last) (First) (Middle)

STERLING BANCORP, 650
 FIFTH AVE

(Street)

NEW YORK, NY 100196108

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 STERLING BANCORP [STL]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2010

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(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) | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|-----------------------------------|
| Common Stock ⁽¹⁾ | Â | Â | Â | Â | Â | Â | 310,794 | D | Â |
| Common Stock | Â | Â | Â | Â | Â | Â | 68,221 | I | By 401(k) |
| Common Stock | Â | Â | Â | Â | Â | Â | 7,477 | I | By IRA |
| Common Stock | Â | Â | Â | Â | Â | Â | 291 | I | Owned by Spouse |

Common
Stock

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1,197

I

Owned by
Spouse
IRA

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

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(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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | Date Exercisable | Expiration Date | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Title | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|------------------|-----------------|---|-------|----------------------------|
| | | | | | | | | | | | (A) |
| Incentive Stock Option | \$ 14.6 | À | À | À | À À | 02/06/2004 ⁽²⁾ | 02/06/2010 | Common Stock | 37,800 | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| MILLMAN JOHN C STERLING BANCORP 650 FIFTH AVE NEW YORK, NY 100196108 | À X | À | À President | À |

Signatures

John C. Millman 01/11/2011
**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 9,458 shares of restricted common stock issued March 25, 2010 pursuant to the Sterling Bancorp Stock Incentive Plan consistent with the requirements of the TARP Interim Final Rule. The shares will vest 50%, 25% and 25% on the second, third and fourth anniversaries of the grant date, subject to (1) accelerated vesting upon death, disability and change in control and (2) continued vesting upon retirement after increments in accordance with the Company's repayment of the TARP funds.

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- (2) Options become exercisable, commencing on the second anniversary of the grant, in installments over a six-year period for a term of 10 years from the grant date (first exercisable date listed).

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