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INTERMOUNTAIN COMMUNITY BANCORP

Form 4

December 08, 2006

FORM	OMB APPROVAL E COMMISSION OMB						
	COMINISSION OMB Number: 3235-0287						
Check th if no long subject to Section 1 Form 4 o	STATEMENT C 6.	OF CHANGES IN BENEFICIAL O SECURITIES	Expires: January 31, 2005 Estimated average burden hours per response 0.5				
Form 5 obligatio may cont See Instru	Filed pursuant to Section 17(a) of the	Section 16(a) of the Securities Exche Public Utility Holding Company Act of of the Investment Company Act of	ange Act of 1934, t of 1935 or Section				
(Print or Type l	Responses)						
1. Name and Address of Reporting Person * Smith Jerry		2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer				
		INTERMOUNTAIN COMMUNIT BANCORP [IMCB]	(Check all applicable)				
(Last) 231 N. THI	(First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/08/2006	X Director 10% OwnerX Officer (give titleX Other (specify below) below)				
		12/00/2000	Executive Vice President / President,Panhandle State Bank				
S A NIDDOIN	(Street) JT, ID 83864	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
(City)	(State) (Zip)		Person				
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Dec (Month/Day/Year) Execution any	emed 3. 4. Securities Acquir on Date, if Transaction(A) or Disposed of Code (Instr. 3, 4 and 5) /Day/Year) (Instr. 8) (A) or					
Common Stock	12/08/2006	S 2,100 D \$ 24.	38 108,148 D				
Common Stock			1,142 I Held in custodial account for son				
Common Stock			1,142 I Held in custodial account for son				

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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.

(9-02)

9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

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

	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration D	ate	Amoun	nt of	Derivative	
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	
		Derivative				Securities			(Instr. 3 and 4)			
		Security				Acquired						
						(A) or						
						Disposed						
						of (D)						
						(Instr. 3,						
						4, and 5)						
										A		
										Amount		
						Date	Expiration		or Name le con			
							Exercisable Date	Date		Number		
					C-1- 1	7. (A) (D)				of		
					Code V	I (A) (D)				Shares		

Reporting Owners

10% Owner Officer Other Director

Smith Jerry

231 N. THIRD AVE. X Executive Vice President President, Panhandle State Bank

SANDPOINT, ID 83864

Signatures

Susan A. Pleasant Executive 12/08/2006 Assistant

**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).

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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