

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[X] 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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * McDonald Andy (Last) (First) (Middle) C/O COLUMBIA BANKING SYSTEM, INC., PO BOX 2156, MS 3100 (Street) TACOMA, WA 98401-2156 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol COLUMBIA BANKING SYSTEM, INC. [COLB]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP Chief Credit Officer
	3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">2/28/2023</p>	
	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	2/28/2023		A		1240 (1)	A	\$0	44884	D	
Common Stock	2/28/2023		A		1240 (1)	A	\$0	46124	D	
Common Stock	2/28/2023		A		1882 (1)	A	\$0	48006	D	
Common Stock	2/28/2023		A		1680 (1)	A	\$0	49686	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

(1) At the effective time of the merger (the "Effective Time") of Cascade Merger Sub, Inc. ("Merger Sub"), a direct, wholly-owned subsidiary of the Issuer, with and into Umpqua Holdings Corporation ("Umpqua"), pursuant to that certain Agreement and Plan of Merger, dated as of October 11, 2021 (the "Merger Agreement"), by and among the Issuer, Umpqua and Merger Sub, each outstanding performance stock unit award of the Issuer granted under the Issuer's equity compensation plans was converted into a restricted stock unit award of the Issuer based on a level of performance determined in accordance with the Merger Agreement, with such awards continuing to vest after the Effective Time solely based on continued service.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McDonald Andy C/O COLUMBIA BANKING SYSTEM, INC. PO BOX 2156, MS 3100 TACOMA, WA 98401-2156			EVP Chief Credit Officer	

Signatures

/s/ **Andrea M. Newburn, Attorney-in-fact**

3/2/2023

**Signature of Reporting Person

Date

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

* 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.

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.