

FORM 4

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

OMB APPROVAL
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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 BARUFFI KUMI YAMAMOTO <small>(Last) (First) (Middle)</small> C/O COLUMBIA BANKING SYSTEM, INC., PO BOX 2156, MS 3100 <small>(Street)</small> TACOMA, WA 98401-2156 <small>(City) (State) (Zip)</small> | 2. Issuer Name and Ticker or Trading Symbol COLUMBIA BANKING SYSTEM, INC. [COLB] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">6/30/2023</p> 4. If Amendment, Date Original Filed (MM/DD/YYYY) Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | 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) General Counsel, Corporate Sec 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 | 6/30/2023 | | P | | 854 | A | \$18.25 | 43,511 | D | |

Table II - Derivative Securities 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. 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) ESPP Purchase

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BARUFFI KUMI YAMAMOTO C/O COLUMBIA BANKING SYSTEM, INC. PO BOX 2156, MS 3100 TACOMA, WA 98401-2156 | | | General Counsel, Corporate Sec | |

Signatures

/s/ Lisa M. White, Attorney-in-fact 7/5/2023
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.

POA Baruffi K 2023-04-18

Power of Attorney

The undersigned hereby constitutes and appoints Ronald L. Farnsworth, Neal T. McLaughlin, Andrea M. Newburn and Lisa White as the undersigned's attorneys-in-fact to (1) execute and file for and on behalf of the undersigned, all reports of, and changes in, beneficial ownership by the undersigned of securities of Columbia Banking System, Inc. (the "Company") as may be required by Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder, and any other forms or reports the undersigned may be required to file in connection with the undersigned's ownership, acquisition, or disposition of securities of the Company, including forms required to generate codes for the Securities and Exchange Commission's electronic filing system; (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute and file any such reports with the United States Securities and Exchange Commission and any stock exchange or similar authority; and (3) take any other action of any nature whatsoever in connection with the foregoing that, in the opinion of such attorneys-in-fact, may be of benefit to, and in the best interest of, or legally required of, the undersigned.

The undersigned hereby grants to said attorneys-in-fact, each acting alone, full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorneys-in-fact, or such attorneys-in-facts substitute or substitutes, shall lawfully do or cause to be done by the virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file reports pursuant to Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the attorneys-in-fact. The undersigned acknowledges that none of the Company, Ronald L. Farnsworth, Neal T. McLaughlin, Andrea M. Newburn and Lisa White are assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities and Exchange Act of 1934.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of April 18, 2023.

Signature: /s/ Kumi Yamamoto Baruffi
Name: Kumi Yamamoto Baruffi

Notarization/Certification
State of Washington County of Pierce

Signed or attested before me on 4/18/2023 by Kumi Baruffi.

/s/ Karina Busch
Notary/Agent/Subagent signature

Karina Busch
Notary printed or stamped name

7/1/2024
Notary expiration date

