

Schprechman Joel M
 Form 5
 February 14, 2006

FORM 5

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).
 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 *
 Schprechman Joel M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Treasurer-Vice President

650 FIFTH AVENUE, 4TH FLOOR

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

NEW YORK, NY 10019

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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)	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				(A) or (D) Price	3,056	I	By 401(k)

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

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

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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)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
Incentive Stock Options (right to buy)	\$ 14.6	02/06/2003 ⁽¹⁾			(A) (D)	02/06/2012	Common Stock
Non-qualified Stock Options	\$ 26.94	12/19/2005 ⁽³⁾			(A) (D)	03/22/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schprechman Joel M 650 FIFTH AVENUE 4TH FLOOR NEW YORK, NY 10019			Treasurer-Vice President	

Signatures

/s/ Schprechman,
Joel M

01/16/2006

**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) Options became exercisable in three installments on the first anniversary of the grant, for a term of 10 years from date of grant (first exercisable date listed).
 - (2) Includes securities issued as a result of a stock split in the form of a 5% dividend paid by issuer on December 12, 2005; exercise prices have been adjusted accordingly.
 - (3) On December 15, 2005 the Board of Directors voted to accelerate the vesting and exercisability of any outstanding unvested and unexercisable non-qualified stock options granted to officers on March 22, 2005 effective as of December 19, 2005; provided, however, that transfer of shares acquired by such exercise is restricted until the date that the option would have been exercisable prior to such change. Such restrictions on transfer will expire as to 10% of the grant on the first anniversary of the date of grant, an additional 15% of the grant on the second anniversary of the date of grant, an additional 25% of the grant on the third anniversary of the date of grant and the remaining 50% of the grant on the fourth anniversary of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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