

STERLING BANCORP  
Form 4  
May 25, 2005

**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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
HERSHFIELD ALLAN A

(Last) (First) (Middle)  
650 FIFTH AVENUE, 4TH FLOOR  
(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/23/2005

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)

6. Individual or Joint/Group Filing(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)	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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/23/2005		F		4,475	D	\$ 21.87
Common Stock	05/24/2005		M		13,502	A	\$ 7.25
Common Stock	05/24/2005		S		7,774	D	\$ 21.51
							10,150
							23,652
							15,878

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

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(9-02)

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**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)	7. Title and Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-qualified stock option (right to buy)	\$ 7.25	05/24/2005		M	13,502	06/30/2001 <sup>(1)</sup>		06/30/2005		Common Stock
Non-qualified stock option (right to buy)	\$ 15.47					06/29/2002 <sup>(1)</sup>		06/29/2006		Common Stock
Non-qualified stock option (right to buy)	\$ 14.39					07/31/2002 <sup>(1)</sup>		07/31/2006		Common Stock
Non-qualified stock option (right to buy)	\$ 19.85					06/28/2003 <sup>(1)</sup>		06/28/2007		Common Stock
Non-qualified stock option (right to buy)	\$ 16.61					07/31/2003 <sup>(1)</sup>		07/31/2007		Common Stock
Non-qualified stock option (right to buy)	\$ 18.61					06/30/2004 <sup>(1)</sup>		06/30/2008		Common Stock
Non-qualified stock option (right to buy)	\$ 19.71					07/31/2004 <sup>(1)</sup>		07/31/2008		Common Stock
Non-qualified stock option (right to buy)	\$ 23.02					06/30/2005 <sup>(1)</sup>		06/30/2009		Common Stock
Non-qualified stock option (right to buy)	\$ 22.47					07/30/2005 <sup>(1)</sup>		07/30/2009		Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

HERSHFIELD ALLAN A  
650 FIFTH AVENUE  
4TH FLOOR  
NEW YORK, NY 10019

X

## Signatures

/s/ Hershfield,  
Allan F

05/25/2005

\_\_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) Non-qualified stock options become exercisable in installments over a four year period, commencing on the first anniversary of the grant for a term of five years from the date of grant (first exercisable date listed).

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