

WESTERN ALLIANCE BANCORPORATION  
Form 8-K  
May 27, 2010

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 8-K  
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): May 21, 2010**

**WESTERN ALLIANCE BANCORPORATION**

(Exact name of registrant as specified in its charter)

**Nevada**

**001-32550**

**88-0365922**

(State or other Jurisdiction of  
Incorporation)

(Commission File Number)

(IRS Employer Identification No.)

**2700 West Sahara Avenue, Las Vegas, Nevada**

**89102**

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: **(702) 248-4200**

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01 Other Events**

On May 21, 2010, Western Alliance Bancorporation's wholly-owned subsidiary, Bank of Nevada ( Bank ), voluntarily prepaid, in full and without penalty, its outstanding indebtedness due and payable to USB Capital Funding Corp. pursuant to two subordinated debentures in the principal amount of \$40,000,000 (the 2006 Debenture ) and \$20,000,000 (the 2007 Debenture ), respectively. As of March 31, 2010, the 2006 Debenture bore interest at a rate of 3.25% per annum and the 2007 Debenture bore interest at a rate of 3.65% per annum. The 2006 Debenture would have matured on September 30, 2016, and the 2007 Debenture would have matured on September 30, 2017.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**WESTERN ALLIANCE BANCORPORATION**  
(Registrant)

Date: May 27, 2010

By: /s/ Dale Gibbons  
Dale Gibbons  
Executive Vice President and Chief Financial  
Office