TIMM BRY Form 5	AN									
Form 5 February 10	2012									
								OMB A	PPROVAL	
FORM 5 UNITED STATES SECURITIES AND EXCHANGE COMM						OMMISSION	OMB 3235-0362 Number:			
Check thi no longer	shington, D.C. 20549				Expires:	January 31,				
5 obligations OW may continue.			MENT OF CHANGES IN BENH ERSHIP OF SECURITIES				FICIAL	Estimated burden hou response	irs per	
<i>See</i> Instru 1(b). Form 3 H Reported Form 4 Transactio Reported	Filed purs oldings Section 17(a	suant to Section 1 a) of the Public U 30(h) of the In	tility Holdin	g Compa	ny A	ct of 1	1935 or Section	n		
TIMM BRYAN Symbol			Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer			
			PQUA HOLDINGS CORP PQ]				(Check all applicable)			
(Last)	(Last) (First) (Middle) 3. Stateme (Month/D 12/31/20			-			X_ Director 10% Owner Officer (give title Other (specify below) below)			
ONE SW C SUITE 120	OLUMBIA STRE 0		011							
			endment, Date Original (onth/Day/Year)			6. Individual or Joint/Group Reporting				
							(chec	k applicable line)	
PORTLAN	D, OR 97258					-	_X_ Form Filed by Form Filed by M Person			
(City)	(State)	Zip) Tabl	e I - Non-Deri	vative Sec	uritie	s Acqui	ired, Disposed of	f, or Beneficia	lly 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) (A) or)	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 Indirect Beneficial Ownership (Instr. 4)	
Common Stock	12/31/2011	Â	J	6,453	A	\$ <u>(1)</u>	33,789 <u>(2)</u>	D	Â	
	port on a separate line ficially owned directly		contained in	n this for	n are	not re	llection of infor equired to resp lid OMB contro	ond unless	SEC 2270 (9-02)	

 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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	
				(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
F8.0	Director	10% Owner	Officer	Other		
TIMM BRYAN ONE SW COLUMBIA STREET, SUITE 1200 PORTLAND, OR 97258	ÂX	Â	Â	Â		
Signatures						
By: Steven L. Philpott, Attorney in Fact For: Bry Timm	02/10/2012					
**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) Not required.

(2) Holdings reported include shares acquired pursuant to the Issuer's Director Compensation Plan.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.