

UNITED SECURITY BANCSHARES
Form 10-K/A
April 13, 2005

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

FORM 10-K/A

Amendment No. 1

- ý **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2004.**
- o **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE TRANSITION PERIOD FROM TO .**

Commission file number: 000-32987

UNITED SECURITY BANCSHARES

(Exact name of registrant as specified in its charter)

CALIFORNIA

(State or other jurisdiction of
incorporation or organization)

91-2112732

(I.R.S. Employer
Identification No.)

1525 East Shaw Ave., Fresno, California

(Address of principal executive offices)

93710

(Zip Code)

Registrant's telephone number, including area code **(559) 248-4943**

Securities registered pursuant to Section 12(b) of the Act:

NONE

Securities registered pursuant to Section 12(g) of the Act:

**Common Stock, no par value
(Title of Class)**

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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing for the past 90 days.

Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrants knowledge, in the definitive proxy or information statements incorporated by reference in Part III of this form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Act). Yes No

Aggregate market value of the Common Stock held by non-affiliates as of the last business day of the registrant's most recently completed second fiscal quarter - June 30, 2004: \$88,898,832

Shares outstanding as of February 28, 2005: 5,685,724

DOCUMENTS INCORPORATED BY REFERENCE

Certain portions of the Proxy Statement for the 2005 Meeting of Shareholders (to be filed with the commission under Regulation 14A within 120 days after the end of the registrant's fiscal year and, upon such filing, to be incorporated by reference into Part III).

Part III, Items 10, 11, 12 and 13

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[Exhibit 31.2](#)

EXPLANATORY NOTE

This Amendment No. 1 to the Company's Annual Report on Form 10-K is solely for the purpose of correcting a typographical error in Exhibit 31.2. Specifically, the name and the title of the Chief Financial Officer were misstated in the signature of that exhibit. No other changes are being made by means of this filing. This Amendment No. 1 does not reflect events occurring after the filing of the original Form 10-K, or modify or update the disclosures therein in any way other than as described above.

PART IV

Item 15 Exhibits and Financial Statement Schedules

(a)(1) Financial Statements

See Financial Statements beginning on page 43 of this report.

(a)(2) Financial Statement Schedules

All financial statement schedules are omitted because they are not applicable or not required or because the information is included in the financial statements or notes thereto or is not material.

(a)(3) Exhibits

- 3.1 Articles of Incorporation of Registrant (1)
- 3.2 Bylaws of Registrant (1)
- 4.1 Specimen common stock certificate of United Security Bancshares (1)
- 10.1 Executive Salary Continuation Agreement for Dennis Woods (1)
- 10.2 Change in Control Agreement for Dennis Woods (1)
- 10.3 Executive Salary Continuation Agreement for Kenneth Donahue (1)
- 10.4 Change in Control Agreement for Kenneth Donahue (1)
- 10.5 Executive Salary Continuation Agreement for David Eytcheson (1)
- 10.6 Change in Control Agreement for David Eytcheson (1)
- 10.7 Executive Salary Continuation Agreement for Rhodlee Braa (1)
- 10.8 Change in Control Agreement for Rhodlee Braa (1)
- 10.9 Stock Option Agreement for Dennis Woods dated June 16, 1996 (1)
- 10.10 Stock Option Agreement for Dennis Woods dated July 21, 1997 (1)
- 10.11 Stock Option Agreement for Kenneth Donahue dated July 21, 1997 (1)

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- 10.12 Stock Option Agreement for David Eytcheson dated July 21, 1997 (1)
- 10.13 Stock Option Agreement for Rhodlee Braa dated October 10, 1995 (1)
- 10.14 Stock Option Agreement for Rhodlee Braa dated July 21, 1997 (1)
- 10.15 USB 1995 Stock Option Plan. Filed as Exhibit 10.15 to the Company's Registration Statement on Form S-4 (file number 333-58256) filed April 4, 2001 and incorporated herein by reference.
- 10.16 Amendment to USB 1995 Stock Option Plan. Filed as Exhibit 99.2 to the Company's Registration Statement on Form S-8 (file number 333-89362) filed May 28, 2002 and incorporated herein by reference.
- 10.17 Amended and Restated Declaration of Trust for USB Capital Trust I dated July 16, 2001. Filed as Exhibit 10.1 to the Company's Form 10-Q filed August 14, 2001.

10.18 Indenture Agreement between United Security Bancshares and Bank of New York for Junior Subordinated Securities dated July 16, 2001. Filed as Exhibit 10.2 to the Company's Form 10-Q filed August 14, 2001.

11.1 Computation of earnings per share.

See Note 16 to Financial Statements on page 67 of this report (2)

23.1 Consent of Moss Adams LLP (2)

31.1 Certification of the Chief Executive Officer of United Security Bancshares pursuant to Section 302 of the Sarbannes-Oxley Act of 2002. (2)

31.2 Certification of the Chief Financial Officer of United Security Bancshares pursuant to Section 302 of the Sarbannes-Oxley Act of 2002. (3)

32.1 Certification of the Chief Executive Officer of United Security Bancshares pursuant to Section 906 of the Sarbannes-Oxley Act of 2002 (2)

32.2 Certification of the Chief Financial Officer of United Security Bancshares pursuant to Section 906 of the Sarbannes-Oxley Act of 2002 (2)

(1) Previously filed on April 4, 2001 as an exhibit to the Company's filing on Form S-4 (file number 333-58256).

(2) Previously filed on March 15, 2005 as an exhibit to the Company's filing of 2004 Annual Report on Form 10-K.

(3) Exhibit filed herewith.

(b) Reports on Form 8-K

During the quarter ended December 31, 2004, the Company filed the following current reports on Form 8-K:

1) On October 14, 2004 (containing a press release reporting the financial results for the period ended September 30, 2004).

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Amendment No. 1 to Form 10-K for the year ended December 31, 2004 to be signed on its behalf by the undersigned thereunto duly authorized, in Fresno, California, on the 12th day of April, 2005

United Security Bancshares

April 12, 2005

/s/ Kenneth L. Donahue
Kenneth L. Donahue
Senior Vice President and
Chief Financial Officer

EXHIBIT INDEX

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The following exhibit is filed as part of this report on Form 10-K/A:

31.2 Certification of the Chief Financial Officer of United Security Bancshares pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.