Edgar Filing: SIERRA BANCORP - Form 4

SIERRA BA Form 4 March 31, 2 FORN Check th if no lon subject to Section Form 4 Form 5 obligation may cons <i>See</i> Instru- 1(b).	006 A 4 UNITED his box ger o 16. or Filed pu Section 17	MENT OF rsuant to S (a) of the F	Wa F CHAN Section 1 Public U	shington NGES IN SECUI	, D.C. 2 BENER RITIES ne Securi ding Co	0549 FICIA ties H	AL OW Exchang y Act o	COMMISSION NERSHIP OF ge Act of 1934, f 1935 or Section 40	N OMB Number: Expires: Estimate burden h response		
1. Name and A HOLLY JA	2. Issuer Name and Ticker or Trading Symbol SIERRA BANCORP [BSRR]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) (First) (Middle) 86 N. MAIN STREET			3. Date of Earliest Transaction(Month/Day/Year)03/31/2006					X Director 10% Owner X Officer (give title Other (specify below) below) President and C.E.O.			
				. If Amendment, Date Original iled(Month/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
(City)	(State)	(Zip)				~		Person	0 5 6		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 2A. Deeme	ed Date, if	le I - Non-l 3. Transactic Code (Instr. 8) Code V	4. Securi or(A) or D (Instr. 3,	ties Ad isposed	equired d of (D)	Juired, Disposed of 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	ially Owned 7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	03/31/2006			S	1,100	D	\$ 25.75	427,676	D		
Common Stock								30,000	I	By Shares Held By Ltd Partnership	

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)

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. Transactio Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3	te	7. Title and A Underlying S (Instr. 3 and	Securities	8. Pri Deriv Secu (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	\$ 6.43					10/11/2001	10/11/2011	Common Stock	50,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
HOLLY JAMES C 86 N. MAIN STREET PORTERVILLE, CA 93257	Х		President and C.E.O.				
Signatures							
By: L. Diane Rotondo, Attorney-in-Fact		03/31/2	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).

Remarks:

Pursuant to 10B5-1 Plan

Note: File three copies of this Form, one of which must be manually signed. If space 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.