

SIERRA BANCORP  
Form 4/A  
February 28, 2008

# 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 \*  
WOODS GORDON T

(Last) (First) (Middle)

86 N. MAIN STREET

(Street)

PORTERVILLE, CA 93257

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SIERRA BANCORP [BSRR]

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

02/26/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

02/28/2008

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 02/26/2008                           |  | M                              | 100   | A \$ 9 <sup>(1)</sup>   | 31,486   | D                                 |
| Common Stock                    | 02/26/2008                           |  | S                              | 100   | D \$ 24.01  | 31,386   | D                                 |

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

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SEC 1474  
(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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. F<br>Der<br>Sec<br>(Ins |
|---|--|---|---|--------------------------------------|--|--|---|----------------------------|

|                  |          |            |  |                | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
|------------------|----------|------------|--|----------------|---------------------|--------------------|-----------------|-------------------------------------|
|                  |          |            |  | Code V (A) (D) |                     |                    |                 |                                     |
| Stock<br>Options | \$ 9     | 02/26/2008 |  | M              | 09/10/1998          | 09/10/2008         | Common<br>Stock | 100                                 |
| Stock<br>Option  | \$ 6.43  |            |  |                | 10/11/2001          | 10/11/2011         | Common<br>Stock | 10,000                              |
| Stock<br>Option  | \$ 31.7  |            |  |                | 11/16/2006          | 11/16/2016         | Common<br>Stock | 2,500                               |
| Stock<br>Option  | \$ 26.58 |            |  |                | 11/15/2007          | 11/15/2018         | Common<br>Stock | 2,500                               |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| WOODS GORDON T<br>86 N. MAIN STREET<br>PORTERVILLE, CA 93257 | X             |           |         |       |

## Signatures

By: L. Diane Rotondo, 02/21/2008  
Attorney-in-Fact

        \*\*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) Amended to reflect price of option on page one at \$9.00 which was omitted but previously reported on page 2.

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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