

SIERRA BANCORP  
Form 8-K  
June 16, 2006

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**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) June 15, 2006

**SIERRA BANCORP**

(Exact name of registrant as specified in its charter)

**California**  
(State or other jurisdiction of  
incorporation or organization)

**000-33063**  
(Commission File No.)

**33-0937517**  
(I.R.S. Employee  
Identification No.)

**86 North Main Street, Porterville, CA 93257**

(Address of principal executive offices)

(Zip code)

**(559) 782-4900**

(Registrant's telephone number including area code)

**Not applicable**

(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 (see General Instruction A.2. below):

.. 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))

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Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT**

On June 15, 2006, Sierra Bancorp completed a private issuance of \$15 million in trust preferred securities through a newly-established subsidiary, Sierra Capital Trust III. A copy of the press release concerning this transaction is attached as Exhibit 99.1 to this Current Report.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

(c) Exhibits

| <b>Exhibit Number</b> | <b>Description</b>                |
|-----------------------|-----------------------------------|
| 99.1                  | Press Release dated June 16, 2006 |

**SIGNATURES**

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

SIERRA BANCORP

Dated: June 16, 2006

By: /s/ Kenneth R. Taylor  
Kenneth R. Taylor

Executive Vice President &

Chief Financial Officer