

PLUMAS BANCORP
Form 8-K
July 29, 2011

**UNITED STATES
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): July 25, 2011

Plumas Bancorp

(Exact name of registrant as specified in its charter)

California

(State or other Jurisdiction of
Incorporation)

000-49883

(Commission File Number)

75-2987096

(IRS Employer Identification No.)

35 S. Lindan Avenue, Quincy, CA

(Address of Principal Executive Offices)

95971

(Zip Code)

Registrant's telephone number, including area code: **(530)283-7305**

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:

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

Item 1.01. Entry into Material Definitive Agreement

Plumas Bancorp entered into a Written Agreement (the Agreement) with the Federal Reserve Bank of San Francisco (FRB) effective on July 25, 2011. Under the terms of the Written Agreement, Plumas Bancorp has agreed to take certain actions that are designed to maintain its financial soundness so that it may continue to serve as a source of strength to its subsidiary, Plumas Bank. Among other things, the Written Agreement requires prior written approval related to the payment or taking of dividends and distributions, making any distributions of interest, principal or other sums on subordinated debentures or trust preferred securities, incurrence of debt, and the purchase or redemption of stock. In addition, the Agreement requires Plumas Bancorp to submit, within 60 days of the Agreement, a written statement of Plumas Bancorp s planned sources and uses of cash for debt service, operating expense and other purposes for the remainder of 2011 and annually thereafter.

The foregoing description of the Agreement is a summary and does not purport to be a complete description of all of the terms of such document, and is qualified in its entirety by reference to the Agreement, attached hereto as Exhibits 10.1.

In connection with the foregoing, Plumas Bancorp hereby furnishes the following exhibit:

Item 9.01. Exhibits.

Exhibit

Number

Exhibit Title

10.1 Written Agreement with Federal Reserve Bank of San Francisco.

SIGNATURES

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

Plumas Bancorp
(Registrant)

July 29, 2011

By: */s/ Richard L. Belstock*
Name: *Richard L. Belstock*
Title: *Senior Vice President and Interim
Chief Financial Officer*

EXHIBIT INDEX

Exhibit

| No. | Description |
|------------|---|
| 10.1 | Written Agreement with Federal Reserve Bank of San Francisco. |