

SIERRA BANCORP
Form SC 13G/A
February 14, 2008

UNITED STATES
SECURITIES & EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule 13G

Under the Securities Exchange Act of 1934

(Amendment No. 2)

Sierra Bancorp

(Name of Issuer)

Common Stock

(Title of Class of Securities)

82620P102

(Cusip Number)

12/31/07

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

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Rule 13d-1(c)

Rule 13d-1(d)

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

James C. Holly

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(A)

(B)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.

5 SOLE VOTING POWER

NUMBER OF 513,104 (includes 5,000 vested options shares)

SHARES

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

0

EACH

7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

483,104

WITH

8 SHARED DISPOSITIVE POWER

30,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

513,104

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES *

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.36%

12 TYPE OF REPORTING PERSON *

IN

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Item 1: (a) Issuer:

Sierra Bancorp

(b) Principal Executive Offices:

86 North Main Street,

Porterville, CA. 93257

Item 2: (a) Person Filing:

James C. Holly

(b) Address:

86 North Main Street, Porterville, CA. 93257

(c) Citizen of the U.S.A.

(d) Class of Securities:

Common Stock, no par value

(e) Cusip #82620P102

Item 3: N/A

Item 4: (a) Total Shares Beneficially Owned:

513,104

(b) Percentage of Ownership:

5.36%

(c) (i) Shares with Sole Voting Power:

513,104 (includes 5,000 vested option shares)

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(ii) Shares with Shared Voting Power:

None

(iii) Shares with Sole Investment Power:

483,104

(iv) Shares with Shared Investment Power:

30,000 (shares held by Holly Farms, LLP)

Item 5: N/A

Item 6: N/A

Item 7: N/A

Item 8: N/A

Item 9: N/A

Item 10: N/A

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Signature

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

2/14/08
Date

/s/ James C. Holly
Signature

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