

HOLLY JAMES C  
Form SC 13G/A  
February 17, 2009

**UNITED STATES**  
**SECURITIES & EXCHANGE COMMISSION**

Washington, D.C. 20549

**Schedule 13G**

Under the Securities Exchange Act of 1934

(Amendment No. 3)

**Sierra Bancorp**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

**82620P102**

(Cusip Number)

**12/31/08**

(Date of Event Which Requires Filing of this Statement)

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

Rule 13d-1(b)

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 540,376 (includes 7,500 vested options shares)

SHARES **6 SHARED VOTING POWER**

BENEFICIALLY

OWNED BY 0

EACH **7 SOLE DISPOSITIVE POWER**

REPORTING

PERSON 510,376

WITH **8 SHARED DISPOSITIVE POWER**

30,000

**9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

540,376

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

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

5.59%

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:

540,376

(b) Percentage of Ownership:

5.59%

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

540,376 (includes 7,500 vested option shares)

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(ii) Shares with Shared Voting Power:

None

(iii) Shares with Sole Investment Power:

510,376

(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.

2/13/09  
Date

/s/ James C. Holly  
Signature

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