

SIERRA BANCORP
Form 8-K
October 21, 2010

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) October 20, 2010

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. Employer
Identification No.)

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86 North Main Street, Porterville, CA 93257

(559) 782-4900

(Registrant's telephone number, including area code)

None

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

Item 8.01 Other Events

On October 20, 2010, Sierra Bancorp (the "Corporation") issued its press release announcing that it has completed the sale to selected investors of an aggregate of 2,325,000 shares of common stock, no par value, at a price of \$10.00 per share in a registered direct offering pursuant to the Corporation's existing shelf registration statement (the "Closing Press Release"). The Corporation received net proceeds of approximately \$22 million after deducting placement agent's fees and other offering expenses. A copy of the Closing Press Release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

| Exhibit Number | Description |
|-----------------------|--|
| 99.1 | Closing Press Release dated October 20, 2010 |

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.

Dated: October 20, 2010

SIERRA BANCORP

By: */s/ Kenneth R. Taylor*
Kenneth R. Taylor
Executive Vice President
and Chief Financial Officer