McPhaill Kevin J
Form 4
February 20, 2019

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
McPhaill Kevin J

(Last) (First) (Middle)

86 N. MAIN STREET

(Street)

PORTERVILLE, CA 93257

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SIERRA BANCORP [BSRR]

3. Date of Earliest Transaction (Month/Day/Year)
02/19/2019

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President/CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/19/2019		M		9,647	A	$ 16.55	23,076	D	
Common Stock	02/19/2019		S		9,647	D	$ 27.3676	13,429	D	
Common Stock	02/20/2019		M		5,353	A	$ 16.55	18,782	D	
Common Stock	02/20/2019		S		5,353	D	$ 27.0915	13,429	D	
Common Stock	02/20/2019		M		416	A	$ 10.21	13,845	D	

Common Stock	02/20/2019		M	3,354	A	$ 10.58	17,199	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	$ 16.55	02/19/2019		M			9,647	04/23/2016[(1)]	04/23/2025	Common Stock	9,647
Stock Options	$ 16.55	02/20/2019		M			5,353	04/23/2016[(1)]	04/23/2025	Common Stock	5,353
Stock Options	$ 10.21	02/20/2019		M			416	11/15/2012	11/15/2022	Common Stock	416
Stock Options	$ 10.58	02/20/2019		M			3,354	11/17/2012[(2)]	11/20/2020	Common Stock	3,354

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McPhaill Kevin J 86 N. MAIN STREET PORTERVILLE, CA 93257			President/CEO	

Signatures

/s/ Kevin J. McPhaill	02/20/2019
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

****** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Represents date on which first installment of the reported option becomes exercisable. All options reported become cumulatively exercisable in installments of 20% per year commencing one year from the date of grant and ending five years before the expiration of the option.

(2) Represents date on which first installment of the reported option becomes exercisable. This option will become cumulatively exercisable in installments of 20% per year commencing one year from the date of grant and ending five years before the expiration of the option.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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