#### TAYLOR KENNETH

Form 5

January 31, 2012

## FORM 5

#### **OMB APPROVAL**

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

3235-0362 Number: January 31,

**OMB** 

no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box if

Expires: 2005 Estimated average

#### ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

burden hours per response...

1.0

may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

Reported Form 4

30(h) of the Investment Company Act of 1940

Transactions Reported

1. Name and Address of Reporting Person \* 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer TAYLOR KENNETH Symbol SIERRA BANCORP [BSRR] (Check all applicable) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) (Middle) (Month/Day/Year) Director 10% Owner \_X\_\_ Officer (give title 12/31/2011 Other (specify below) below) 86 N. MAIN STREET EVP/Chief Financial Ofcr (Street) 6. Individual or Joint/Group Reporting 4. If Amendment, Date Original Filed(Month/Day/Year) (check applicable line)

### PORTERVILLE, Â CAÂ 93257

(State)

(Zip)

(City)

\_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 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of (Month/Day/Year) Transaction Securities Form: Direct Indirect Security Execution Date, if Acquired (A) or (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) (A) Fiscal Year (Instr. 3 and 4) Amount (D) Price

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

**SEC 2270** (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Derivative	Expiration Date	Underlying Securiti
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr 3)	Price of		(Month/Day/Year)	(Instr 8)	Acquired (A)		

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Derivative or Disposed Security of (D)
(Instr. 3, 4,

(Instr. 3, and 5)

(A) (D) Date Exercisable Expiration Title

Date

or Numl

> of Share

> > 5.00

Amou

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TAYLOR KENNETH 86 N. MAIN STREET

Â Â EVP/Chief Financial Ofcr Â

PORTERVILLE, Â CAÂ 93257

# **Signatures**

Kenneth R. 01/31/2012 Taylor

\*\*Signature of Date

Reporting Person

## **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. 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 provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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