Gardunio James F Form 5 February 17, 2009

FORM 5

OMB APPROVAL

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

OMB 3235-0362 Number: January 31,

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

Check this box if

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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

Reported 30(h) of the Investment Company Act of 1940 Form 4

Transactions Reported

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer Gardunio James F 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 Other (specify 12/31/2008 below) below) 86 N. MAIN STREET S.V.P./Chief Credit Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year)

PORTERVILLE, Â CAÂ 93257

(State)

(Zip)

(City)

X Form Filed by One Reporting Person Form Filed by More than One Reporting

(check applicable line)

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 (Instr. 8) (Month/Day/Year) (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 Amour
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Derivative	Expiration Date	Underlying Securit
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 Security				or Disposed of (D) (Instr. 3, 4, and 5)					
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Common Stock	\$ 19.19	11/20/2008	Â	A	2,000	Â	11/20/2009(1)	11/20/2018	Common Stock	2,0
Common Stock	\$ 22.74	Â	Â	Â	Â	Â	04/21/2006(1)	04/21/2015	Common Stock	25,0
Common Stock	\$ 26.58	Â	Â	Â	Â	Â	11/15/2008(1)	11/15/2017	Common Stock	2,0

Reporting Owners

Reporting Owner Name / Address	Relationships					
. Programme and the same	Director	Director 10% Owner Officer		Other		
Gardunio James F 86 N. MAIN STREET PORTERVILLE, CA 93257	Â	Â	S.V.P./Chief Credit Officer	Â		

Signatures

By: L. Diane Rotondo, Attorney-in-Fact 02/17/2009

**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).

Represents date on which first installment of the reported option becomes exercisable. All options reported become cumulatively

(1) 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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