

McPhaill Kevin J
 Form 4
 August 31, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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

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

(Print or Type Responses)

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 86 N. MAIN STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/29/2018

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

PORTERVILLE, CA 93257

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

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

(City) (State) (Zip)

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	08/29/2018		M		2,230 A \$ 8.8	12,230	D
Common Stock	08/29/2018		M		2,000 A \$ 19.19	14,230	D
Common Stock	08/29/2018		M		4,000 A \$ 10.73	18,230	D
Common Stock	08/29/2018		S		4,801 D \$ 29.3723	13,429	D

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

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SEC 1474
(9-02)

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 (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)	Amount or Number of Shares
Stock Options	\$ 8.8	08/29/2018		M	2,230	11/19/2009 ⁽¹⁾ 11/19/2019	Common Stock	2,230
Stock Options	\$ 19.19	08/29/2018		M	2,000	11/20/2009 ⁽²⁾ 11/20/2018	Common Stock	2,000
Stock Options	\$ 10.73	08/29/2018		M	4,000	11/18/2011 ⁽³⁾⁽⁴⁾ 11/18/2020	Common Stock	4,000

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

08/31/2018

**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. 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.

(2)

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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.

- (3) Options vesting at rate of 20% per year for 5 years. This option was not filed at the time of the grant.
- (4) This option vests at a rate of 20% per year commencing on 11/18/2011 and will be fully vested on 11/18/2015. The form 4 filing concerning this option was inadvertently missed at the time of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space 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.