

AMERICAN RIVER BANKSHARES

Form SC 13G/A

February 09, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G/A

(Amendment No. 1)

Under the Securities Exchange Act of 1934

American River Bankshares
(Name of Issuer)

Common Stock, no par value
(Title of Class of Securities)

029326105
(CUSIP Number)

December 31, 2010
(Date of Event which Requires Filing of this Statement)

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☒ Rule 13d-1(c)

☐ Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Continued on following pages

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1 Names of Reporting Persons

I.R.S. Identification Nos. of above persons (entities only)

ENDEAVOUR CAPITAL ADVISORS INC.

13-3744281

2 Check the Appropriate Box If a Member of a Group (See Instructions)

a. " b. "

3 SEC Use Only

4 Citizenship or Place of Organization

DELAWARE

5 Sole Voting Power

Number of

638,770

Shares 6 Shared Voting Power

Beneficially

Owned By

0

Each 7 Sole Dispositive Power

Reporting

Person 638,770

8 Shared Dispositive Power

With

0

9 Aggregate Amount Beneficially Owned by Each Reporting Person

638,770

10 Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) "

11 Percent of Class Represented By Amount in Row (9)

6.5%

12 Type of Reporting Person (See Instructions)

IA

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- Item 1(a) Name of Issuer:**
American River Bankshares (the Issuer)
- 1(b) Address of the Issuer s Principal Executive Offices:**
3100 Zinfandel Drive, Suite 450, Rancho Cordova, California 95670
- Item 2(a) (c) Name, Principal Business Address, and Citizenship of Person Filing:**
Endeavour Capital Advisors Inc.

289 Greenwich Avenue, 2nd Floor

Greenwich, CT 06830

which is a Delaware corporation.
- 2(d) Title of Class of Securities:**
Common Stock, no par value
- 2(e) CUSIP Number:**
029326105
- Item 3.** Not applicable

Item 4. Ownership:

Ownership as of December 31, 2010 is incorporated herein by reference from items (5) (9) and (11) of the cover page of this Schedule 13G.

The Reporting Person is controlled by Laurence M. Austin and Mitchell J. Katz, who also may be deemed to be the beneficial owners of 638,770 shares, or 6.5%, of the outstanding Common Stock of the Issuer held by accounts managed by the Reporting Person.

Item 5. Ownership of Five Percent or Less of a Class:

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

The Reporting Person is an investment adviser exercising investment discretion on behalf of its clients' accounts and, as such, may be deemed to have beneficial ownership of the shares held by such clients. One account of the Reporting Person, Endeavour Financial Restoration Fund LP, owns of record more than 5% of the Issuer's Common Stock.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:

Not applicable.

Item 8. Identification and Classification of Members of the Group:

Not applicable.

Item 9. Notice of Dissolution of Group:

Not applicable.

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the Issuer of such securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: February 9, 2011

ENDEAVOUR CAPITAL ADVISORS INC.

By: /s/ Glenn Hofsess
Name: Glenn Hofsess
Title: Chief Financial Officer

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