

AMERICAN RIVER BANKSHARES  
 Form 4  
 February 21, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 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 \*  
 DERENZO MITCHELL A

2. Issuer Name and Ticker or Trading Symbol  
 AMERICAN RIVER BANKSHARES [AMRB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 3666 BUENA VISTA DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/20/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Executive Vice President, CFO

SACRAMENTO,, CA 95864  
 (City) (State) (Zip)

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

**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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Amount (D) Price  |  |                                   |

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

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| (Instr. 3)          | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
|---------------------|------------------------------|------------------|------------|---|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|
| Option/Right to Buy | \$ 17                        | 02/20/2008       | 02/20/2008 | A   |      |   | 784 |     | 02/20/2009       | 02/20/2018      | Common Stock | 0                          |
| Option/Right to Buy | \$ 17                        | 02/20/2008       | 02/20/2008 | A   |      |   | 784 |     | 02/20/2010       | 02/20/2018      | Common Stock | 0                          |
| Option/Right to Buy | \$ 17                        | 02/20/2008       | 02/20/2008 | A   |      |   | 784 |     | 02/20/2011       | 02/20/2018      | Common Stock | 0                          |
| Option/Right to Buy | \$ 17                        | 02/20/2008       | 02/20/2008 | A   |      |   | 784 |     | 02/20/2012       | 02/20/2018      | Common Stock | 0                          |
| Option/Right to Buy | \$ 17                        | 02/20/2008       | 02/20/2008 | A   |      |   | 784 |     | 02/20/2013       | 02/20/2018      | Common Stock | 0                          |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| DERENZO MITCHELL A<br>3666 BUENA VISTA DRIVE<br>SACRAMENTO,, CA 95864 |               |           | Executive Vice President, CFO |       |

## Signatures

/s/ Mitchell A. Derenzo                      02/20/2008

\_\_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).

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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