

SIERRA BANCORP  
Form 3  
January 16, 2015

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Olague Michael		(Month/Day/Year)	SIERRA BANCORP [BSRR]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
86 N MAIN STREET				
(Street)			(Check all applicable)	
PORTERVILLE,Â CAÂ 93257			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			EVP/Chief Banking Officer	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,692	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Stock Option	11/19/2014	11/19/2019	Common Stock	2,000	\$ 8.8	D	Â
Stock Option	11/18/2015 <sup>(2)</sup>	11/18/2020	Common Stock	1,600	\$ 10.73	D	Â
Stock Option	11/17/2016 <sup>(3)</sup>	11/17/2021	Common Stock	1,200	\$ 10.58	D	Â
Stock Option	11/15/2017 <sup>(1)</sup>	11/15/2022	Common Stock	800	\$ 10.21	D	Â
Stock Option	11/20/2014	11/20/2024	Common Stock	5,000	\$ 16.35	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Olague Michael 86 N MAIN STREET PORTERVILLE, CA 93257	Â	Â	Â EVP/Chief Banking Officer	Â

## Signatures

Michael Olague  
/s/ 01/15/2015

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) 5 year vesting with first vesting 11/15/2013 and last 11/15/2017
- (2) 5 year vesting with first vesting 11/18/2011 and last 11/18/2015
- (3) 5 year vesting with first vesting 11/17/2012 and last 11/17/2016

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### Remarks:

Adding New Executive Officer

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.