Community Bancorp Form 4 July 25, 2005

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

SECURITIES Form 5 obligations

may continue. See Instruction 1(b).

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

2. Issuer Name and Ticker or Trading

Community Bancorp [CBON]

5. Relationship of Reporting Person(s) to

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Issuer

(Print or Type Responses)

(Last)

(City)

1.Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person * TAYLOR RUSSELL C

(First)

875 RIO VIRGIN DRIVE #242

(Middle)

(Zip)

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

07/21/2005

Symbol

(Street)

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

below) 6. Individual or Joint/Group Filing(Check

(Check all applicable)

10% Owner Other (specify

Applicable Line)

X_ Director

Officer (give title

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

Person

ST. GEORGE, UT 84790

(State) 2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number 4 Transaction Derivative Code Securities (Instr. 8) Acquired

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of Underlying Securities (Instr. 3 and 4)

(9-02)

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Derivative (A) or Security Disposed of (D) (Instr. 3, 4,

and 5)

Code V (A) (D) Date Expiration Title

Exercisable Date

Title

or Number of Shares

5,000

Amour

STOCK OPTIONS

\$ 31.55 07/21/2005

07/21/2005

5,000

Α

07/21/2005 07/21/2015

COMMON STOCK

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TAYLOR RUSSELL C 875 RIO VIRGIN DRIVE #242 X ST. GEORGE, UT 84790

Signatures

/s/ RUSSELL C. TAYLOR 07/25/2005

**Signature of Reporting Date
Person

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. 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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