

SIERRA BANCORP  
Form 8-K  
October 24, 2014

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) October 23, 2014

SIERRA BANCORP

(Exact name of registrant as specified in its charter)

California  
(State or other jurisdiction of incorporation or organization)

000-33063                      33-0937517  
(Commission File No.) (I.R.S. Employee Identification No.)

86 North Main Street, Porterville, CA 93257  
(Address of principal executive offices)  
(Zip code)

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(559) 782-4900

(Registrant's telephone number including area code)

(Former name or former address, if changed since last report) Not applicable

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 DEPARTURE OF DIRECTORS OF PRINCIPAL OFFICERS; ELECTION OF DIRECTORS;  
APPOINTMENT OF PRINCIPAL OFFICERS

On October 23, 2014, Sierra Bancorp issued a press release announcing the retirement of James C. Holly as Chief Executive Officer of the Company and its wholly-owned subsidiary, Bank of the Sierra (the “Bank”), effective March 31, 2015. Holly will continue in his role as a director of the Company and the Bank subsequent to that date, and will further be appointed as Vice Chairman of the Board. Upon Holly’s retirement as CEO, it is anticipated that Kevin J. McPhaill will be appointed President and Chief Executive Officer of the Company and the Bank by the respective boards of those organizations. Mr. McPhaill, who is currently 42 years old, has been President and Chief Operating Officer of the Company and the Bank since January 1, 2014, and prior to that served as an executive vice president and Chief Banking Officer for the Company and the Bank since January 1, 2006. A copy of the press release is attached as Exhibit 99.1 to this Current Report.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d)Exhibits

Exhibit Number Description

99.1 Press Release dated October 23, 2014

**SIGNATURES**

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SIERRA BANCORP

Dated: October 24, 2014 By: */s/ Kenneth R. Taylor*  
Kenneth R. Taylor  
Executive Vice President & Chief Financial Officer