

SIERRA BANCORP
Form SC 13D/A
July 29, 2015
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 1)

Sierra Bancorp

(Name of Issuer)

Common Stock, No Par Value

(Title of Class of Securities)

82620P102
(CUSIP Number)

Matthew Lindenbaum
Basswood Capital Management, L.L.C.
645 Madison Avenue, 10th Floor
New York, NY 10022
(212) 521-9500

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

(with copies to)
Michael A. Schwartz, Esq.
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019
(212) 728-8000

July 28, 2015

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box:

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

* 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

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).

CUSIP No. 82620P102

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Pages

1 NAME OF REPORTING PERSON
Basswood Capital Management, L.L.C.

2 CHECK THE
APPROPRIATE BOX IF (a)
A MEMBER OF A (b)
GROUP

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK IF DISCLOSURE
OF LEGAL
PROCEEDINGS IS
REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

7 SOLE VOTING
POWER
0

NUMBER
OF
SHARES
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING
POWER
1,069,262 (see Item
5)

9 SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
1,069,262 (see Item
5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
1,069,262 (see Item 5)

12 CHECK IF THE
AGGREGATE AMOUNT
IN ROW (11) EXCLUDES
CERTAIN
SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
7.85%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
IA

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Pages

1 NAME OF REPORTING PERSON

Basswood Partners, L.L.C.

2 CHECK THE
APPROPRIATE BOX IF (a)
A MEMBER OF A (b)
GROUP

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK IF DISCLOSURE
OF LEGAL
PROCEEDINGS IS
REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

<p>7</p> <p>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</p>	<p>SOLE VOTING POWER 0</p> <p>SHARED VOTING POWER 62,109 (see Item 5)</p> <p>SOLE DISPOSITIVE</p>
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POWER

0

SHARED
DISPOSITIVE

10

POWER
62,109 (see Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
62,109 (see Item 5)

12 CHECK IF THE
AGGREGATE AMOUNT
IN ROW (11) EXCLUDES
CERTAIN
SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.46%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
OO

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Pages

1 NAME OF REPORTING PERSON

Basswood Enhanced Long Short GP,
LLC

2 CHECK THE
APPROPRIATE BOX IF
A MEMBER OF A (a)
GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK IF DISCLOSURE
OF LEGAL
PROCEEDINGS IS
REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

7 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE VOTING POWER 0 SHARED VOTING POWER 363,292 (see Item 5) SOLE DISPOSITIVE POWER 0
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10 SHARED
DISPOSITIVE
POWER
363,292 (see Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
363,292 (see Item 5)

12 CHECK IF THE
AGGREGATE AMOUNT
IN ROW (11) EXCLUDES
CERTAIN
SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
2.67%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
OO

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Pages

1 NAME OF REPORTING PERSON

Basswood Financial Fund, LP

2 CHECK THE
APPROPRIATE BOX IF
A MEMBER OF A (a)
GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE
OF LEGAL
PROCEEDINGS IS
REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

7 SOLE VOTING
POWER
0

NUMBER OF SHARES 8 BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	9	SHARED VOTING POWER 53,202 (see Item 5)	SOLE DISPOSITIVE POWER 0
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10 SHARED
DISPOSITIVE
POWER
53,202 (see Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
53,202 (see Item 5)

12 CHECK IF THE
AGGREGATE AMOUNT
IN ROW (11) EXCLUDES
CERTAIN
SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.39%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
PN

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Pages

1 NAME OF REPORTING PERSON

Basswood Financial Fund, Inc.

2 CHECK THE
APPROPRIATE BOX IF
A MEMBER OF A (a)
GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE
OF LEGAL
PROCEEDINGS IS
REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Cayman Islands

7 SOLE VOTING
POWER
0

NUMBER OF SHARES 8 BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SHARED VOTING POWER 19,222 (see Item 5)
9	SOLE DISPOSITIVE POWER 0

10 SHARED
DISPOSITIVE
POWER
19,222 (see Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
19,222 (see Item 5)

12 CHECK IF THE
AGGREGATE AMOUNT
IN ROW (11) EXCLUDES
CERTAIN
SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.14%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
CO

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Pages

1 NAME OF REPORTING PERSON
Basswood Financial Long Only Fund,
LP

2 CHECK THE
APPROPRIATE BOX IF (a)
A MEMBER OF A (b)
GROUP

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE
OF LEGAL
PROCEEDINGS IS
REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

7 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE VOTING POWER 0 SHARED VOTING POWER 8,907 (see Item 5) SOLE DISPOSITIVE POWER 0
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10 SHARED
DISPOSITIVE
POWER
8,907 (see Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
8,907 (see Item 5)

12 CHECK IF THE
AGGREGATE AMOUNT
IN ROW (11) EXCLUDES
CERTAIN
SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.07%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
PN

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17 Pages

1 NAME OF REPORTING PERSON
Basswood Enhanced Long Short Fund,
LP

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

NUMBER OF SHARES 7 BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE VOTING POWER 0 SHARED VOTING POWER 363,292 (see Item 5)
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9	SOLE DISPOSITIVE POWER 0
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10 SHARED
DISPOSITIVE
POWER
363,292 (see Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
363,292 (see Item 5)