

Edgar Filing: AMERICAN RIVER BANKSHARES - Form 8-K

AMERICAN RIVER BANKSHARES

Form 8-K

March 23, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 reported) March 21, 2007

American River Bankshares

(Exact name of registrant as specified in its chapter)

California	0-31525	68-0352144
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(State or other jurisdiction Of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

3100 Zinfandel Drive, Suite 450, Rancho Cordova, California	95670
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(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (916) 851-0123

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Solicitation 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))

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Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.

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- (d)
 - (1) On March 21, 2007, the Registrant appointed Dorene C. Dominguez as a director effective March 22, 2007. Registrant issued a press release dated March 22, 2007 regarding the appointment of Ms. Dominguez as a director of Registrant, which is attached hereto as Exhibit 99.1 and incorporated herein by reference.
 - (2) Not Applicable.
 - (3) Committee assignments have not yet been made.
 - (4) Not Applicable.
- (e)
 - (1) On March 21, 2007, the Board of Directors of the registrant, American River Bankshares, approved the Second Amendment to the American River Bankshares 2005 Executive Annual Incentive Plan. The Second Amendment sets the performance metrics and the weightings for 2007 for the incentive compensation plan. The foregoing description is qualified by reference to the Amendment attached as Exhibit 99.1.

Item 5.03. Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year.

- (a)
 - (1) March 21, 2007.
 - (2) The Securities and Exchange Commission approved The NASDAQ Stock Market LLC rule change SR-NASDAQ-2006-008 pursuant to Section 19(b)(1) of the Securities Act of 1934 and based thereon NASDAQ Issuer Alert 2007-001 dated February 7, 2007 requires listed companies such as the Registrant to comply by January 1, 2008 with certain eligibility requirements of a Direct Registration Program. Effective March 21, 2007, Article VI, Section 6.4 of the Bylaws of the Registrant was amended to add the following provision at the end of Section 6.4 to read as follows:
"Notwithstanding any other provision of these bylaws and Article VI, Section 6.4 thereof, the corporation shall be entitled to issue in its discretion uncertificated securities in compliance with California Corporations Code Section 416(b), as amended, subject to the right of a holder of shares of the corporation to request issuance of a certificate in compliance with the provisions of this Section 6.4." The Bylaws, as amended are attached hereto as Exhibit 3.2 and incorporated herein by reference.
- (b) Not Applicable.

Item 9.01. Financial Statements and Exhibits

- (a) Financial Statements
Not Applicable.
- (b) Pro Forma Financial Information
Not Applicable.
- (c) Shell Company Transactions
Not Applicable.

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(d) Exhibits

- (3.2) Bylaws, as amended.
- (99.1) Second Amendment to the American River Bankshares 2005 Executive Annual Incentive Plan.
- (99.2) Press Release dated March 22, 2007.

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SIGNATURES

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

AMERICAN RIVER BANKSHARES

/s/ MITCHELL A. DERENZO

March 22, 2007

Mitchell A. Derenzo, Chief Financial Officer

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