

OSULLIVAN RICHARD B
Form 4
August 24, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
OSULLIVAN RICHARD B

2. Issuer Name and Ticker or Trading Symbol
TRICO BANCSHARES / [tcbk]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/23/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

EVP Tri Counties Bank

(Street)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/23/2007		F		70,674	D	\$ 23.71
Common Stock	08/23/2007		A		160,000	A	\$ 23.71
Common Stock	08/23/2007		F		34,188 (1)	D	\$ 23.71
Common Stock	08/23/2007		J(2)		0	A	\$ 0
					6,180	D	(3)

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

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SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options Common Stock	\$ 8.2	08/23/2007		X	13,320	06/12/2002	06/12/2011	Common	13,320
Options Common Stock	\$ 8.2	08/23/2007		X	86,680	06/12/2002	06/12/2011	Common	86,680
Options Common Stock	\$ 12.705	08/23/2007		X	15,720	07/08/2006	07/08/2013	Common	15,720
Options Common Stock	\$ 12.705	08/23/2007		X	24,280	04/09/2004	07/08/2013	Common	24,280
Options Common Stock	\$ 17.375	08/23/2007		X	20,000	04/09/2004	02/17/2014	Common	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OSULLIVAN RICHARD B				EVP Tri Counties Bank

Signatures

Suzanne Youngs "Power of Attorney" 08/24/2007
 __Signature of Reporting Person Date

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).

(1) These shares withheld by TriCo for payment of income tax liability upon the exercise of the 160,000 stock options.

(2) No transactions occurred among these shares, intended only to reflect number of shares beneficially owned.

(3) Shares held with broker

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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