

SIERRA BANCORP  
Form SC 13D/A  
February 23, 2016

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549 SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 4)

Sierra Bancorp

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(Name of Issuer)

Common Stock, No Par Value

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(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

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(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

February 19, 2016

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(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.

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

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  
(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  
645,763 (see Item 5)

SOLE DISPOSITIVE POWER  
0

10

SHARED  
DISPOSITIVE  
POWER  
645,763 (see  
Item 5)

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON  
645,763 (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)  
4.9%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)  
IA

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1 NAME OF REPORTING PERSON  
Basswood Partners, L.L.C.

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

3 SEC USE ONLY

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

6 CITIZENSHIP OR PLACE OF  
ORGANIZATION  
Delaware

7	SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED <sup>8</sup> BY EACH REPORTING PERSON WITH	0
8	SHARED VOTING POWER
9	8,806 (see Item 5)
9	SOLE DISPOSITIVE POWER
	0

10 SHARED  
DISPOSITIVE  
POWER  
8,806 (see Item  
5)

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

8,806 (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)  
0.1%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)  
OO

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1 NAME OF REPORTING PERSON  
Basswood Enhanced Long Short GP,  
LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS  
AF  
CHECK IF DISCLOSURE OF  
5 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<sup>8</sup>  
BENEFICIALLY OWNED  
BY EACH 9  
REPORTING PERSON  
WITH

SHARED  
VOTING  
POWER  
64,299 (see  
Item 5)

SOLE  
DISPOSITIVE  
POWER

0

10 SHARED  
DISPOSITIVE  
POWER  
64,299 (see  
Item 5)

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON  
64,299 (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)  
0.5%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)  
OO

4

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1 NAME OF REPORTING PERSON  
Basswood Financial Fund, LP

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

3 SEC USE ONLY

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

6 CITIZENSHIP OR PLACE OF  
ORGANIZATION  
Delaware

7	SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED <sup>8</sup> BY EACH REPORTING PERSON WITH	0
8	SHARED VOTING POWER
9	7,182 (see Item 5)
9	SOLE DISPOSITIVE POWER
	0

10 SHARED  
DISPOSITIVE  
POWER  
7,182 (see Item  
5)

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON  
7,182 (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)  
0.1%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)  
PN

5

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1 NAME OF REPORTING PERSON  
Basswood Financial Fund, Inc.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS  
WC  
CHECK IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
5 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  
BENEFICIALLY  
OWNED  
BY  
EACH 9  
REPORTING  
PERSON  
WITH

SHARED  
VOTING  
POWER  
3,166 (see Item  
5)  
SOLE  
DISPOSITIVE  
POWER  
0

10 SHARED  
DISPOSITIVE  
POWER  
3,166 (see Item  
5)

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON  
3,166 (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)  
0.0%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)  
CO

6

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

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

3 SEC USE ONLY

4 SOURCE OF FUNDS  
WC  
CHECK IF DISCLOSURE OF  
5 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<sup>8</sup>  
BENEFICIALLY OWNED  
BY EACH 9  
REPORTING PERSON WITH  
SHARED VOTING POWER  
1,624 (see Item 5)  
SOLE DISPOSITIVE POWER

0

10 SHARED  
DISPOSITIVE  
POWER  
1,624 (see Item  
5)

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON  
1,624 (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)  
0.0%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)  
PN

7

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