PLUMAS BANCORP

Form 4 March 01, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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 See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * BLICKENSTAFF ALVIN G

2. Issuer Name and Ticker or Trading Symbol

PLUMAS BANCORP [PLBC]

5. Relationship of Reporting Person(s) to

Issuer

below)

(Middle)

(Check all applicable)

460 880 LAKECREST DRIVE

(First)

(Street)

3. Date of Earliest Transaction

(Month/Day/Year)

Filed(Month/Day/Year)

X_ Director Officer (give title

10% Owner Other (specify

03/01/2007

4. If Amendment, Date Original

(Instr. 8)

6. Individual or Joint/Group Filing(Check

(Instr. 4)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

JANESVILLE, CA 96114

(State) (Zip)

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

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

Following Reported

(Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

(Instr. 3, 4 and 5)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number 4 Transaction Derivative Code Securities (Instr. 8) Acquired

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. **Underlying Securities** (Instr. 3 and 4)

De

Se

(In

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Derivative (A) or Security Disposed of (D)

(Instr. 3, 4, and 5)

Code V (A) (D) Date Expiration

Exercisable Date Amount or

Title

Number of Shares

Option to

buy Common 03/01/2015 (1) \$ 16.37 03/01/2007 Α 1,000 1,000 Stock common

stock

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

BLICKENSTAFF ALVIN G X 460 880 LAKECREST DRIVE JANESVILLE, CA 96114

Signatures

Alvin G.

Blickenstaff 03/01/2007 **Signature of Date Reporting Person

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) Stock options will vest in four equal annual installments beginning on March 1, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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