PLUMAS BANCORP

Form 4

February 20, 2008

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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response...

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * REESON TERRANCE J

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

PLUMAS BANCORP [PLBC]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Middle)

3. Date of Earliest Transaction

X_ Director Officer (give title 10% Owner

1205 SUNSET DRIVE

(Month/Day/Year)

Other (specify

02/20/2008

Filed(Month/Day/Year)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

(Instr. 4)

Form filed by More than One Reporting Person

below)

QUINCY, CA 95971

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

1.Title of Security

(Instr. 3)

(City)

(Month/Day/Year) Execution Date, if

(State)

2. Transaction Date 2A. Deemed

(Month/Day/Year)

(Zip)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

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

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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

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SEC 1474 (9-02)

(Instr. 4)

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

Date Expiration Title Amount Exercisable Date or

Number of Shares

Option to

buy \$ 12.4 02/20/2008 A 1,000 (1) 02/20/2016 Common Stock 1,000

stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

REESON TERRANCE J 1205 SUNSET DRIVE QUINCY, CA 95971

X

Signatures

Terrance J. 02/20/2008 Reeson

**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 February 20, 2009.

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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