

CENTRAL VALLEY COMMUNITY BANCORP
Form 8-K
July 22, 2005

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 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 event reported): July 20, 2005

CENTRAL VALLEY COMMUNITY BANCORP

(Exact Name of Registrant as Specified in Charter)

California
(State or Other
Jurisdiction of Incorporation)

000-31977
(Commission File Number)

77-0539125
(IRS Employer
Identification No.)

600 Pollasky Avenue, Clovis, California
(Address of Principal Executive Offices)

93612
(Zip Code)

Registrant's telephone number, including area code: **(559) 298-1775**

(Former Name or Former Address, if Changed Since Last Report) **Not Applicable**

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

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- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement

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On July 20, 2005, the Executive and Directors Resource Committee (Committee) of the Board of Directors of Central Valley Community Bancorp recommended to the Board of Directors (Board) and the Board approved the grant of options to all the directors and senior managers listed below. The grant date of the options was July 20, 2005 and the options were granted at the fair market value on the grant date of \$27.00 per share and will vest 20% per year over a five-year period. The options granted will expire ten years from the date of grant. Each recipient of an option grant will enter into a nonstatutory option agreement or incentive stock option agreement, as the case may be, in the form identified in the exhibits to this filing.

	Options granted	
	Nonstatutory	Incentive Stock Options
Daniel N. Cunningham, Chairman of the Board	5,000	
Sidney B. Cox, Director	5,000	
Edwin S. Darden, Jr., Director	5,000	
Daniel J. Doyle, President and CEO	2,500	2,500
Steven D. McDonald, Director	5,000	
Louis McMurray, Director	5,000	
Wanda L. Rogers, Director	5,000	
William Smittcamp, Director	5,000	
Joseph B. Weirick, Director	5,000	
Gary Quisenberry, Senior Vice President Commercial Business Banking		2,500
Thomas L. Sommer, Senior Vice President, Credit Administrator		2,500
Shirley Wilburn, Senior Vice President Consumer and Retail Banking		2,500
Gayle Graham, Chief Financial Officer		2,500

Item 9.01 (c) EXHIBITS

- 99.1 Form of agreement CENTRAL VALLEY COMMUNITY BANCORP INCENTIVE STOCK OPTION AGREEMENT
- 99.2 Form of agreement CENTRAL VALLEY COMMUNITY BANCORP NONSTATUTORY STOCK OPTION AGREEMENT

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.

Central Valley Community Bancorp

Date: July 21, 2005

By: /s/ Daniel J. Doyle
Name: Daniel J. Doyle
Title: Chairman and Chief Executive Officer (principal executive officer)

EXHIBIT INDEX

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