

TRICO BANCSHARES /  
Form S-4/A  
June 27, 2014  
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As filed with the Securities and Exchange Commission on June 27, 2014

Registration No. 333-195824

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

**AMENDMENT NO. 1**  
**TO**  
**FORM S-4**  
**REGISTRATION STATEMENT**  
***UNDER***  
***THE SECURITIES ACT OF 1933***

**TRICO BANCSHARES**  
**(Exact name of registrant as specified in its charter)**

<b>California</b> <b>(State or other jurisdiction of</b>	<b>6022</b> <b>(Primary Standard Industrial</b>	<b>94-2792841</b> <b>(I.R.S. Employer</b>
<b>incorporation or organization)</b>	<b>Classification Code Number)</b> <b>63 Constitution Drive</b>	<b>Identification Number)</b>

**Chico, California 95973**

**(530) 898-0300**

**(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)**

**Richard P. Smith**

**President and Chief Executive Officer**

**TriCo Bancshares**

**63 Constitution Drive**

**Chico, California 95973**

**(530) 898-0300**

**(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)**

*With copies to:*

**David Gershon, Esq.**

**Michael J. Cushman**

**Joseph G. Mason, Esq.**

**Renee E. Becker, Esq.**

**Chief Executive Officer**

**Glenn T. Dodd, Esq.**

**Manatt, Phelps & Phillips, LLP**

**North Valley Bancorp**

**Dodd Mason George LLP**

**One Embarcadero Center, 30<sup>th</sup> Floor  
San Francisco, California 94111**

**300 Park Marina Circle**

**1740 Technology Drive, Suite 205**

**Redding, California 96001**

**San Jose, California 95110**

**(415) 291-7400**

**(530) 226-2900**

**(408) 452-1478**

**Approximate date of commencement of proposed sale of the securities to the public:**

**As soon as practicable after this registration statement becomes effective and upon completion of the merger.**

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box: "

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>

If applicable, place an x in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

**The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.**

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**Information contained herein is subject to completion or amendment. A registration statement relating to the shares of TriCo Bancshares common stock to be issued in the merger has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This joint proxy statement/prospectus shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale is not permitted or would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.**

**PRELIMINARY JOINT PROXY STATEMENT/PROSPECTUS**

**DATED JUNE 27, 2014, SUBJECT TO COMPLETION**

Dear Shareholders of TriCo Bancshares:

On January 21, 2014, TriCo Bancshares, which we refer to as TriCo, entered into an agreement and plan of merger and reorganization, which we refer to as the merger agreement, to acquire North Valley Bancorp, which we refer to as North Valley, in an all-stock transaction. If the merger agreement is approved and the merger is subsequently completed, North Valley will merge with and into TriCo, with TriCo as the surviving entity.

In the merger, each share of North Valley common stock owned by a North Valley shareholder (including the associated preferred stock purchase rights) will be converted into the right to receive 0.9433 shares of TriCo common stock, which we refer to as the exchange ratio. A North Valley shareholder will receive any whole shares of TriCo common stock such holder is entitled to receive and cash in lieu of any fractional shares of TriCo common stock such holder is entitled to receive.

**You should obtain current stock price quotations for TriCo common stock and North Valley common stock. TriCo common stock is traded on the NASDAQ Global Select Market under the symbol TCBK, and North Valley common stock is traded on the NASDAQ Global Select Market under the symbol NOVB.**

We expect the merger to be generally tax free to North Valley shareholders for U.S. federal income tax purposes, except for taxes on cash received by North Valley shareholders in lieu of fractional TriCo shares.

Shareholders of TriCo will vote upon the proposed merger and related matters at TriCo's annual meeting of shareholders at which TriCo will also vote upon proposals to elect TriCo directors, reapprove the existing performance criteria under the TriCo 2009 equity incentive plan, approve an advisory vote of executive compensation and appoint its independent auditor. North Valley will hold a special meeting of shareholders to consider the proposed merger and related matters. TriCo and North Valley cannot complete the proposed merger unless TriCo's shareholders vote to approve the merger and approve the issuance of TriCo common stock in connection with the merger. This letter is accompanied by the attached document, which TriCo's board of directors is providing to solicit your proxy to

vote for approval of the merger and the issuance of TriCo common stock in connection with the merger and other matters in connection with its annual meeting.

The accompanying document is also being delivered to North Valley shareholders as TriCo's prospectus for its offering of TriCo common stock in connection with the merger, and as a proxy statement for the solicitation of proxies from North Valley shareholders to vote to approve the merger.

**Your vote is very important. To ensure your representation at the TriCo annual meeting, please complete and return the enclosed proxy card or submit your proxy by telephone or through the Internet.** Whether or not you expect to attend the TriCo annual meeting, please vote promptly. Submitting a proxy now will not prevent you from being able to vote in person at the TriCo annual meeting. **The TriCo board of directors has unanimously approved the merger agreement and the transactions contemplated thereby and unanimously recommends that you vote:**

**FOR approval of the merger and approval and adoption of the merger agreement and approval of the issuance of TriCo common stock in the merger;**

**FOR the election of TriCo's director nominees;**

**FOR the reapproval of the existing performance criteria under TriCo's 2009 equity incentive plan;**

**FOR the approval of an advisory resolution concerning the compensation of TriCo executives;**

**FOR the ratification of Crowe Horwath LLP as TriCo's principal independent auditor for 2014; and**

**FOR any adjournment of the TriCo annual meeting, if necessary or appropriate, including to permit further solicitation of proxies in favor of the above-listed proposals.**

This document provides you with detailed information about the proposed merger. It also contains or refers to information about TriCo and North Valley and certain related matters. You are encouraged to read this document carefully. **In particular, you should read the Risk Factors section beginning on page 23 for a discussion of the risks you should consider in evaluating the proposed merger and how it will affect you.**

Sincerely,

Richard P. Smith

*President and Chief Executive Officer*

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the merger, the issuance of the TriCo common stock in connection with the merger or the other transactions described in this document, or passed upon the adequacy or accuracy of the disclosure in this document. Any representation to the contrary is a criminal offense.**

**The securities to be issued in connection with the merger are not savings accounts, deposits or other obligations of any bank or savings association and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.**

**This document is dated June 27, 2014, and is first being mailed to shareholders of TriCo and North Valley on or about July 3, 2014.**

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To the Shareholders of North Valley Bancorp:

On January 21, 2014, TriCo Bancshares, which we refer to as TriCo, entered into an agreement and plan of merger and reorganization, which we refer to as the merger agreement, to acquire North Valley Bancorp, which we refer to as North Valley, in an all-stock transaction. If the merger agreement is approved and the merger is subsequently completed, North Valley will merge with and into TriCo, with TriCo as the surviving entity.

In the merger, each share of North Valley common stock owned by a North Valley shareholder (including the associated preferred stock purchase rights) will be converted into the right to receive 0.9433 shares of TriCo common stock, which we refer to as the exchange ratio. A North Valley shareholder will receive any whole shares of TriCo common stock such holder is entitled to receive and cash in lieu of any fractional shares of TriCo common stock such holder is entitled to receive.

**You should obtain current stock price quotations for TriCo common stock and North Valley common stock. North Valley common stock is traded on the NASDAQ Global Select Market under the symbol NOVB and TriCo common stock is traded on the NASDAQ Global Select Market under the symbol TCBK.**

We expect the merger to be generally tax free to North Valley shareholders for U.S. federal income tax purposes, except for taxes on cash received by North Valley shareholders in lieu of fractional TriCo shares.

North Valley will hold a special meeting of shareholders to consider the proposed merger and related matters. Shareholders of TriCo will vote upon the proposed merger and related matters at TriCo's annual meeting of shareholders. TriCo and North Valley cannot complete the proposed merger unless TriCo's shareholders vote to approve the merger and approve and adopt the merger agreement and approve the issuance of TriCo common stock in connection with the merger. This letter is accompanied by the attached document, which our board of directors is providing to solicit your proxy to vote for approval of the merger and the approval and adoption of the merger agreement.

The accompanying document is also being delivered to North Valley shareholders as TriCo's prospectus for its offering of TriCo common stock in connection with the merger, and as a proxy statement for the solicitation of proxies from TriCo shareholders to vote for approval of the merger and the approval and adoption of the merger agreement and approval of the issuance of TriCo common stock in connection with the merger.

**Your vote is very important. To ensure your representation at the North Valley special meeting, please complete and return the enclosed proxy card or submit your proxy by telephone or through the Internet.** Whether or not you expect to attend the North Valley special meeting, please vote promptly. Submitting a proxy now will not prevent you from being able to vote in person at the North Valley special meeting. **The North Valley board of directors has unanimously approved the merger agreement and the transactions contemplated thereby and unanimously recommends that you vote FOR approval of the merger and approval and adoption of the merger agreement, FOR the advisory (non-binding) proposal to approve specified compensation that may become payable to the named executive officers of North Valley in connection with the merger and FOR any adjournment of the North Valley special meeting, if necessary or appropriate, including to permit further solicitation of proxies in favor of the preceding votes.**

This document provides you with detailed information about the proposed merger. It also contains or refers to information about North Valley and TriCo and certain related matters. You are encouraged to read this document carefully. **In particular, you should read the Risk Factors section beginning on page 23 for a discussion of the**

**risks you should consider in evaluating the proposed merger and how it will affect you.**

Cordially,

J.M. ( Mike ) Wells, Jr.

*Chairman of the Board*

Michael J. Cushman

*President and Chief Executive Officer*

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the merger, the issuance of the TriCo common stock in connection with the merger or the other transactions described in this document, or passed upon the adequacy or accuracy of the disclosure in this document. Any representation to the contrary is a criminal offense.**

**The securities to be issued in connection with the merger are not savings accounts, deposits or other obligations of any bank or savings association and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.**

This document is dated June 27, 2014, and is first being mailed to shareholders of North Valley and TriCo on or about July 3, 2014.



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**WHERE YOU CAN FIND MORE INFORMATION**

Both TriCo and North Valley file annual, quarterly and special reports, proxy statements and other business and financial information with the Securities and Exchange Commission, which we refer to as the SEC. You may read and copy any materials that either TriCo or North Valley files with the SEC at the SEC's Public Reference Room at 100 F Street, N.E., Room 1580, Washington, D.C. 20549, at prescribed rates. Please call the SEC at (800) SEC-0330 ((800) 732-0330) for further information on the public reference room. In addition, TriCo and North Valley file reports and other business and financial information with the SEC electronically, and the SEC maintains a website located at <http://www.sec.gov> containing this information. You will also be able to obtain these documents, free of charge, from TriCo at [www.tcbk.com/about/investor-relations/sec-filings/](http://www.tcbk.com/about/investor-relations/sec-filings/) or from North Valley by accessing North Valley's website at <http://www.novb.com/shareholderrelations.aspx>.

TriCo has filed a registration statement on Form S-4 of which this document forms a part. As permitted by SEC rules, this document does not contain all of the information included in the registration statement or in the exhibits or schedules to the registration statement. You may read and copy the registration statement, including any amendments, schedules and exhibits at the addresses set forth below. Statements contained in this document as to the contents of any contract or other documents referred to in this document are not necessarily complete. In each case, you should refer to the copy of the applicable contract or other document filed as an exhibit to the registration statement. This document incorporates by reference documents that TriCo and North Valley have previously filed with the SEC. They contain important information about the companies and their financial condition. For further information, please see the section entitled "Incorporation of Certain Documents by Reference" beginning on page 170. These documents are available without charge to you upon written or oral request to the applicable company's principal executive offices. The respective addresses and telephone numbers of such principal executive offices are listed below.

TriCo Bancshares	North Valley Bancorp
63 Constitution Drive	300 Park Marina Circle
Chico, California 95973	Redding, California 96001
(530) 898-0300	(530) 226-2900

**To obtain timely delivery of these documents, you must request the information no later than July 31, 2014 in order to receive them before TriCo's annual meeting of shareholders and North Valley's special meeting of shareholders.**

TriCo common stock is traded on the NASDAQ Global Select Market under the symbol TCBK, and North Valley common stock is traded on the NASDAQ Global Select Market under the symbol NOVB.

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**TRICO BANCSHARES**

**63 CONSTITUTION DRIVE**

**CHICO, CALIFORNIA 95973**

**NOTICE OF THE ANNUAL MEETING OF SHAREHOLDERS**

**TO BE HELD ON THURSDAY, AUGUST 7, 2014**

NOTICE IS HEREBY GIVEN that the annual meeting of the shareholders of TriCo Bancshares, which we refer to as TriCo, will be held at 63 Constitution Drive, Chico, California at 5:00 p.m., Pacific time, on Thursday, August 7, 2014, for the following purposes:

1. To approve the merger and to approve and adopt the Agreement and Plan of Merger and Reorganization, which we refer to as the merger agreement, dated as of January 21, 2014, by and between TriCo and North Valley, as such agreement may be amended from time to time, a copy of which is attached as Appendix A to this document, and to approve the issuance of TriCo common stock to North Valley shareholders pursuant to the merger agreement, which we refer to as the TriCo Merger proposal;
2. To elect nine directors for terms expiring at the 2015 annual meeting of shareholders;
3. To reapprove the existing performance criteria under the TriCo 2009 equity incentive plan;
4. To approve an advisory resolution concerning the compensation of TriCo executives;
5. To ratify the selection of Crowe Horwath LLP as TriCo's principal independent auditor for 2014;
6. To approve one or more adjournments of the TriCo annual meeting, if necessary or appropriate, including adjournments to permit further solicitation of proxies in favor of the above referenced proposals, which we refer to as the TriCo Adjournment proposal;
7. To attend to any other business properly presented at the meeting.

TriCo will transact no other business at the annual meeting, except for business properly brought before the annual meeting or any adjournment thereof.

The TriCo Merger proposal is described in more detail in this document, which you should read carefully in its entirety before you vote. A copy of TriCo's Annual Report on Form 10-K is enclosed. TriCo is mailing these proxy materials to its shareholders beginning on or about July 3, 2014.

The TriCo board of directors has set June 20, 2014 as the record date for the TriCo annual meeting. Only holders of record of TriCo common stock at the close of business on June 20, 2014 will be entitled to notice of and to vote at the TriCo annual meeting and any adjournment thereof. Any shareholder entitled to attend and vote at the TriCo annual meeting is entitled to appoint a proxy to attend and vote on such shareholder's behalf. Such proxy need not be a holder of TriCo common stock.

**Your vote is very important. To ensure your representation at the TriCo annual meeting, please complete and return the enclosed proxy card or submit your proxy by telephone or through the Internet.** Whether or not you expect to attend the TriCo annual meeting, please vote promptly. Submitting a proxy now will not prevent you from being able to vote in person at the TriCo annual meeting.

By Order of the Board of Directors,

Craig Compton

*Secretary*

Chico, California

June 27, 2014

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**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE  
TRICO BANCSHARES ANNUAL MEETING TO BE HELD ON THURSDAY, AUGUST 7, 2014**

TriCo's Annual Report on Form 10-K for the period ending December 31, 2013 and the 2014 joint proxy statement/prospectus are available at [www.tcbk.com/about/investor-relations/sec-filings/](http://www.tcbk.com/about/investor-relations/sec-filings/).

**PLEASE VOTE YOUR SHARES OF TRICO COMMON STOCK PROMPTLY. YOU CAN FIND INSTRUCTIONS FOR VOTING ON THE ENCLOSED PROXY CARD. IF YOU HAVE QUESTIONS ABOUT THE PROPOSALS OR ABOUT VOTING YOUR SHARES, PLEASE CALL TRICO INVESTOR RELATIONS AT (530) 898-0300.**

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**NORTH VALLEY BANCORP**

**300 PARK MARINA CIRCLE**

**REDDING, CALIFORNIA 96001**

**NOTICE OF THE SPECIAL MEETING OF SHAREHOLDERS**

**TO BE HELD ON THURSDAY, AUGUST 7, 2014**

NOTICE IS HEREBY GIVEN that a special meeting of the shareholders of North Valley Bancorp, which we refer to as North Valley, will be held at 4:00 p.m., Pacific time on Thursday, August 7, 2014, in the Administrative Offices of North Valley at 300 Park Marina Circle, Redding, California, for the following purposes:

1. To approve the merger and to approve and adopt the Agreement and Plan of Merger and Reorganization, which we refer to as the merger agreement, dated as of January 21, 2014, by and between TriCo Bancshares and North Valley, as such agreement may be amended from time to time, a copy of which is attached as Appendix A, which we refer to as the North Valley Merger proposal;
2. To approve, on an advisory (non-binding) basis, specified compensation that may become payable to the named executive officers of North Valley in connection with the merger, which we refer to as the North Valley Advisory (Non-Binding) Proposal on Specified Compensation; and
3. To approve one or more adjournments of the North Valley special meeting, if necessary or appropriate, including adjournments to permit further solicitation of proxies in favor of the North Valley Merger proposal, which we refer to as the North Valley Adjournment proposal.

North Valley will transact no other business at the special meeting, except for business properly brought before the special meeting or any adjournment thereof.

The North Valley Merger proposal is described in more detail in this document, which you should read carefully in its entirety before you vote. North Valley is mailing these proxy materials to its shareholders beginning on or about July 3, 2014.

The North Valley board of directors has set June 20, 2014 as the record date for the North Valley special meeting. Only holders of record of North Valley common stock at the close of business on June 20, 2014 will be entitled to notice of and to vote at the North Valley special meeting and any adjournment thereof. Any shareholder entitled to attend and vote at the North Valley special meeting is entitled to appoint a proxy to attend and vote on such shareholder's behalf. Such proxy need not be a holder of North Valley common stock.

**Your vote is very important. To ensure your representation at the North Valley special meeting, please complete and return the enclosed proxy card or submit your proxy by telephone or through the Internet.** Please vote promptly whether or not you expect to attend the North Valley special meeting. Submitting a proxy now will not prevent you from being able to vote in person at the North Valley special meeting.

**The North Valley board of directors has unanimously approved the merger and the merger agreement and the transactions contemplated thereby and unanimously recommends that you vote FOR the North Valley Merger proposal, FOR the North Valley Advisory (Non-Binding) Proposal on Specified Compensation and FOR the**

**North Valley Adjournment proposal (if necessary or appropriate).**

By Order of the Board of Directors,

Leo J. Graham

*Corporate Secretary*

Redding, California

June 27, 2014

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**PLEASE VOTE YOUR SHARES OF NORTH VALLEY COMMON STOCK PROMPTLY. YOU CAN FIND INSTRUCTIONS FOR VOTING ON THE ENCLOSED PROXY CARD. IF YOU HAVE QUESTIONS ABOUT THE PROPOSALS OR ABOUT VOTING YOUR SHARES, PLEASE CALL NORTH VALLEY INVESTOR RELATIONS AT (530) 226-2900.**

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**QUESTIONS AND ANSWERS ABOUT THE SHAREHOLDERS MEETINGS**

*The following are answers to certain questions that you may have regarding the shareholders meetings. We urge you to read carefully the remainder of this document because the information in this section may not provide all the information that might be important to you in determining how to vote. Additional important information is also contained in the appendices to, and the documents incorporated by reference in, this document.*

**Q: WHAT IS THE MERGER?**

A. TriCo and North Valley have entered into a merger agreement, pursuant to which North Valley will merge with and into TriCo, with TriCo continuing as the surviving corporation, in a transaction which is referred to as the merger. A copy of the merger agreement is attached as Appendix A to this document. Immediately upon the closing of the merger, North Valley Bank, a wholly owned subsidiary of North Valley, will merge with and into Tri Counties Bank, a wholly owned subsidiary of TriCo, with Tri Counties Bank being the surviving entity, which transaction is referred to as the bank merger. In order for us to complete the transaction we need not only the approval of our respective shareholders but the approval of both these mergers by the banking regulators of TriCo, North Valley, Tri Counties Bank and North Valley Bank.

**Q: WHY AM I RECEIVING THIS JOINT PROXY STATEMENT/PROSPECTUS?**

A. Each of TriCo and North Valley is sending these materials to its shareholders to help them decide how to vote their shares of TriCo or North Valley common stock, as the case may be, with respect to the merger and other matters to be considered at the shareholders meetings.

The merger cannot be completed unless TriCo shareholders approve the merger and approve and adopt the merger agreement and approve the issuance of TriCo common stock in the merger and North Valley shareholders approve the merger and approve and adopt the merger agreement. At each of the shareholders meetings, TriCo and North Valley shareholders will vote on the proposals necessary to complete the merger. Information about these shareholders meetings, the merger and the other business to be considered by shareholders at each of the shareholders meetings is contained in this document.

This document constitutes both a joint proxy statement of TriCo and North Valley and a prospectus of TriCo. It is a joint proxy statement because each of the boards of directors of TriCo and North Valley is soliciting proxies using this document from their respective shareholders. It is a prospectus because TriCo, in connection with the merger, is offering shares of its common stock in exchange for outstanding shares of North Valley common stock in the merger.

**Q: WHAT WILL NORTH VALLEY SHAREHOLDERS RECEIVE IN THE MERGER?**

A. In the merger, each share of North Valley common stock owned by a North Valley shareholder (including the associated preferred stock purchase rights issued pursuant to the Amended and Restated Shareholder Protection Rights Agreement dated as of March 26, 2009, as amended, between North Valley and Computershare, Inc., as

Rights Agent) will be converted into the right to receive 0.9433 shares of TriCo common stock. A North Valley shareholder will receive any whole shares of TriCo common stock such holder is entitled to receive and cash in lieu of any fractional shares of TriCo common stock such holder is entitled to receive, without interest.

**Q: WHAT HAPPENS TO NORTH VALLEY STOCK OPTIONS IN THE MERGER?**

A: Immediately prior to the effective time of the merger, each outstanding option to purchase shares of North Valley common stock, whether or not then vested and whether or not then exercisable, will be cancelled and the holder of the option will be entitled to receive, subject to any required tax withholding, an amount in

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cash, without interest, from North Valley equal to the excess over the exercise price per share, if any, of 0.9433 multiplied by the weighted average of the closing price for shares of TriCo common stock as quoted on the NASDAQ Global Select Market for the 20 consecutive trading days ending on the trading day immediately prior to the closing date.

**Q: WHEN WILL THE MERGER BE COMPLETED?**

A: TriCo and North Valley are working to complete the merger as soon as practicable. If the shareholders of North Valley approve the merger and approve and adopt the merger agreement and the shareholders of TriCo approve the merger and approve and adopt the merger agreement and approve the issuance of shares of TriCo stock in connection with the merger, the parties currently expect that the merger will be completed in the third quarter of 2014. Neither TriCo nor North Valley can predict, however, the actual date on which the merger will be completed because it is subject to factors beyond each company's control, including whether or when the required regulatory approvals will be received. For further information, please see the section entitled "The Merger Agreement" Conditions to the Merger beginning on page 93.

**Q: WHO IS ENTITLED TO VOTE?**

A: *TriCo Annual Meeting.* Holders of record of TriCo common stock at the close of business on June 20, 2014, which is the date that the TriCo board of directors has fixed as the record date for the TriCo annual meeting, are entitled to vote at the TriCo annual meeting.

*North Valley Special Meeting.* Holders of record of North Valley common stock at the close of business on June 20, 2014, which is the date that the North Valley board of directors has fixed as the record date for the North Valley special meeting, are entitled to vote at the North Valley special meeting.

**Q: WHAT CONSTITUTES A QUORUM?**

A: *TriCo Annual Meeting.* The presence at the TriCo annual meeting, in person or by proxy, of holders of a majority of the outstanding shares of TriCo common stock entitled to vote at the TriCo annual meeting will constitute a quorum for the transaction of business. Abstentions and broker non-votes, if any, will be included in determining the number of shares present at the meeting for the purpose of determining the presence of a quorum.

*North Valley Special Meeting.* The presence at the North Valley special meeting, in person or by proxy, of holders of a majority of the outstanding shares of North Valley common stock entitled to vote at the North Valley special meeting will constitute a quorum for the transaction of business. Abstentions and broker non-votes, if any, will be included in determining the number of shares present at the meeting for the purpose of determining the presence of a quorum.

**Q: WHAT AM I BEING ASKED TO VOTE ON AND WHY IS THIS APPROVAL NECESSARY?**

A: TriCo shareholders are being asked to vote on the following proposals:

1. to approve the merger and to approve and adopt the merger agreement, a copy of which is attached as Appendix A to this document, and to approve the issuance of TriCo common stock, no par value per share, pursuant to the merger agreement, which is referred to as the TriCo Merger proposal;
2. to elect nine directors for terms expiring at the 2015 annual meeting of shareholders;
3. to reapprove the existing performance criteria under the TriCo 2009 equity incentive plan;
4. to approve an advisory resolution concerning the compensation of TriCo executives;
5. to ratify the selection of Crowe Horwath LLP as TriCo's principal independent auditor for 2014;

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6. to approve one or more adjournments of the TriCo annual meeting, if necessary or appropriate, including adjournments to permit further solicitation of proxies in favor of the TriCo Merger proposal, which is referred to as the TriCo Adjournment proposal.

Shareholder approval of the TriCo Merger proposal is required to complete the merger. TriCo will transact no other business at the TriCo annual meeting, except for business properly brought before the TriCo annual meeting or any adjournment or postponement thereof.

North Valley shareholders are being asked to vote on the following proposals:

1. to approve the merger and to approve and adopt the merger agreement, a copy of which is attached as Appendix A to this document, which is referred to as the North Valley Merger proposal;
2. to approve, on an advisory (non-binding) basis, specified compensation that may become payable to the named executive officers of North Valley in connection with the merger, which is referred to as the North Valley Advisory (Non-Binding) Proposal on Specified Compensation;
3. to approve one or more adjournments of the North Valley special meeting, if necessary or appropriate, including adjournments to permit further solicitation of proxies in favor of the North Valley Merger proposal, which is referred to as the North Valley Adjournment proposal.

Shareholder approval of the North Valley Merger proposal is required for completion of the merger. North Valley will transact no other business at the North Valley special meeting, except for business properly brought before the North Valley special meeting or any adjournment or postponement thereof.

**Q: WHAT VOTE IS REQUIRED TO APPROVE EACH PROPOSAL AT THE TRICO ANNUAL MEETING?**

A: *TriCo Merger proposal:* The affirmative vote of a majority of the outstanding shares of TriCo common stock entitled to vote is required to approve the TriCo Merger proposal.

*Election of Directors:* The nine nominees for director who receive the most votes will be elected.

*2009 equity incentive plan proposal:* Assuming a quorum is present, the affirmative vote of a majority of the shares of TriCo common stock represented (in person or by proxy) at the TriCo annual meeting and entitled to vote on the proposal is required to reapprove the existing performance criteria under the TriCo 2009 equity incentive plan.

*Advisory vote on executive compensation proposal:* Assuming a quorum is present, the affirmative vote of a majority of the shares of TriCo common stock represented (in person or by proxy) at the TriCo annual meeting and entitled to vote on the proposal is required to approve the advisory vote on executive compensation proposal.

*Ratification of principal independent auditor proposal:* Assuming a quorum is present, the affirmative vote of a majority of the shares of TriCo common stock represented (in person or by proxy) at the TriCo annual meeting and entitled to vote on the proposal is required to approve the principal independent auditor proposal.

*TriCo Adjournment proposal:* Assuming a quorum is present, the affirmative vote of a majority of the shares of TriCo common stock represented (in person or by proxy) at the TriCo annual meeting and entitled to vote on the proposal is required to approve the TriCo Adjournment proposal.

**Q: WHAT DOES THE TRICO BOARD OF DIRECTORS RECOMMEND?**

A: After careful consideration, the TriCo board of directors unanimously recommends that TriCo shareholders vote **FOR** the TriCo Merger proposal, **FOR** the election of TriCo s director nominees, **FOR** the



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reapproval of the existing performance criteria under the TriCo 2009 equity incentive plan, **FOR** the approval of TriCo's executive compensation program; **FOR** the ratification of Crowe Horwath LLP as TriCo's principal independent auditor for 2014, and **FOR** any adjournment of the TriCo annual meeting, if necessary or appropriate, including to permit further solicitation of proxies in favor of the above-listed proposals.

**Q: WHAT VOTE IS REQUIRED TO APPROVE EACH PROPOSAL AT THE NORTH VALLEY SPECIAL MEETING?**

A: *North Valley Merger proposal:* The affirmative vote of a majority of the outstanding shares of North Valley common stock entitled to vote is required to approve the North Valley Merger proposal.

*North Valley Advisory (Non-Binding) Proposal on Specified Compensation:* Assuming a quorum is present, the affirmative vote of a majority of the shares of North Valley common stock represented (in person or by proxy) at the North Valley special meeting and entitled to vote on the proposal is required to approve the North Valley Advisory (Non-Binding) Proposal on Specified Compensation.

*North Valley Adjournment proposal:* Assuming a quorum is present, the affirmative vote of a majority of the shares of North Valley common stock represented (in person or by proxy) at the North Valley special meeting and entitled to vote on the proposal is required to approve the North Valley Adjournment proposal.

**Q: WHAT DOES THE NORTH VALLEY BOARD OF DIRECTORS RECOMMEND?**

A: The North Valley board of directors unanimously recommends that North Valley shareholders vote **FOR** the North Valley Merger proposal, **FOR** the North Valley Advisory (Non-Binding) Proposal on Specified Compensation and **FOR** the North Valley Adjournment proposal (if necessary or appropriate).

**Q: WHAT WILL HAPPEN IF NORTH VALLEY'S SHAREHOLDERS DO NOT APPROVE THE NORTH VALLEY ADVISORY (NON-BINDING) PROPOSAL ON SPECIFIED COMPENSATION?**

A: The vote on the North Valley Advisory (Non-Binding) Proposal on Specified Compensation is a vote separate and apart from the vote to approve the North Valley Merger proposal. You may vote for this proposal and against the North Valley Merger proposal, or vice versa. Because the vote on this proposal is advisory only, it will not be binding on North Valley or TriCo.

**Q: WHAT DO I NEED TO DO NOW?**

A: After carefully reading and considering the information contained in this joint proxy statement/prospectus, please vote your shares as soon as possible so that your shares will be represented at your respective company's shareholders' meeting. Please follow the instructions set forth on the proxy card or on the voting instruction form provided by the record holder if your shares are held in the name of your broker, bank or other nominee.

**Q: HOW DO I VOTE?**

A: If you are a shareholder of record of TriCo as of June 20, 2014, which is referred to as the TriCo record date, or a shareholder of North Valley as of June 20, 2014, which is referred to as the North Valley record date, you may submit your proxy before your respective company's shareholders' meeting in one of the following ways:

use the toll-free number shown on your proxy card;

visit the website shown on your proxy card to vote via the Internet; or

complete, sign, date and return the enclosed proxy card in the enclosed postage-paid envelope.

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You may also cast your vote in person at your respective company's shareholders' meeting.

If your shares are held in street name, through a broker, bank or other nominee, that institution will send you separate instructions describing the procedure for voting your shares. Street name shareholders who wish to vote at the meeting will need to obtain a proxy form from their broker, bank or other nominee.

### **Q: HOW MANY VOTES DO I HAVE?**

*A: TriCo Shareholders.* You are entitled to one vote for each share of TriCo common stock that you owned as of the record date. As of the close of business on June 20, 2014, there were approximately 16,133,414 outstanding shares of TriCo common stock. As of that date, approximately 14.44% of the outstanding shares of TriCo common stock were beneficially owned by the directors and executive officers of TriCo.

*North Valley Shareholders.* You are entitled to one vote for each share of North Valley common stock that you owned as of the record date. As of the close of business on June 20, 2014, there were approximately 6,836,463 outstanding shares of North Valley common stock. As of that date, approximately 6.53% of the outstanding shares of North Valley common stock were beneficially owned by the directors and executive officers of North Valley.

### **Q: WHEN AND WHERE ARE THE TRICO AND NORTH VALLEY SHAREHOLDERS' MEETINGS?**

*A:* The annual meeting of TriCo shareholders will be held at TriCo's headquarters at 63 Constitution Drive, Chico, California at 5:00 p.m., Pacific time, on Thursday, August 7, 2014. Subject to space availability, all TriCo shareholders as of the TriCo record date, or their duly appointed proxies, may attend the TriCo annual meeting. Since seating is limited, admission to the meeting will be on a first-come, first-served basis. Registration and seating will begin at 4:30 p.m., Pacific time.

The special meeting of North Valley shareholders will be held at the Administrative Offices of North Valley at 300 Park Marina Circle, Redding, California at 4:00 p.m., Pacific time, on Thursday, August 7, 2014. Subject to space availability, all North Valley shareholders as of the North Valley record date, or their duly appointed proxies, may attend the North Valley special meeting. Since seating is limited, admission to the meeting will be on a first-come, first-served basis. Registration and seating will begin at 4:00 p.m., Pacific time.

### **Q: IF MY SHARES ARE HELD IN STREET NAME BY A BROKER, BANK OR OTHER NOMINEE, WILL MY BROKER, BANK OR OTHER NOMINEE VOTE MY SHARES FOR ME?**

*A:* If your shares are held in street name in a stock brokerage account or by a bank or other nominee, you must provide the record holder of your shares with instructions on how to vote your shares. Please follow the voting instructions provided by your broker, bank or other nominee. Please note that you may not vote shares held in street name by returning a proxy card directly to TriCo or North Valley or by voting in person at your respective company's shareholders' meeting unless you provide a legal proxy, which you must obtain from your broker, bank or other nominee.

Under the rules of the NASDAQ, brokers who hold shares in street name for a beneficial owner of those shares typically have the authority to vote in their discretion on routine proposals when they have not received instructions from beneficial owners. However, brokers are not allowed to exercise their voting discretion with respect to the approval of matters that the NASDAQ determines to be non-routine without specific instructions from the beneficial owner. It is expected that, other than the proposal to ratify TriCo's independent auditor, all proposals to be voted on at the TriCo annual meeting and the North Valley special meeting are such non-routine matters. Broker non-votes occur when a broker or nominee is not instructed by the beneficial owner of shares to vote on a particular proposal for which the broker does not have discretionary voting power.

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Assuming a quorum is present, if you are a North Valley shareholder and you do not instruct your broker, bank or other nominee on how to vote your shares:

your broker, bank or other nominee may not vote your shares on the North Valley Merger proposal, which broker non-votes will have the same effect as a vote **AGAINST** such proposal;

your broker, bank or other nominee may not vote your shares on the North Valley Adjournment proposal or the North Valley Advisory (Non-Binding) Proposal on Specified Compensation, which broker non-votes will have no effect on the vote count for such proposals.

Assuming a quorum is present, if you are a TriCo shareholder and you do not instruct your broker, bank or other nominee on how to vote your shares, your broker, bank or other nominee may not vote your shares on the TriCo Merger proposal, which broker non-votes will have the same effect as a vote **AGAINST** such proposal.

### **Q: WHAT IF I DO NOT VOTE OR ABSTAIN?**

A: For purposes of each of the TriCo annual meeting and the North Valley special meeting, assuming a quorum is present, an abstention occurs when a shareholder attends the applicable meeting in person and does not vote or returns a proxy with an abstain vote.

If you are a TriCo shareholder and you fail to vote or fail to instruct your broker, bank or other nominee how to vote on the TriCo Merger proposal, it will have the same effect as a vote cast **AGAINST** the TriCo Merger proposal. If you respond with an abstain vote on the TriCo Merger proposal, your proxy will have the same effect as a vote cast **AGAINST** the TriCo Merger proposal.

If you are a North Valley shareholder and you fail to vote or fail to instruct your broker, bank or other nominee how to vote on the North Valley Merger proposal, it will have the same effect as a vote cast **AGAINST** the North Valley Merger proposal. If you respond with an abstain vote on the North Valley Merger proposal, your proxy will have the same effect as a vote cast **AGAINST** the North Valley Merger proposal.

Abstentions will have no effect on the TriCo proposal for the election of directors.

Abstentions will have no effect on the proposals to reapprove the existing performance criteria under the TriCo 2009 equity incentive plan; the TriCo and North Valley advisory proposals concerning executive compensation, the ratification of TriCo's principal independent auditor for 2014, and the TriCo Adjournment and the North Valley Adjournment, unless there are insufficient votes in favor of these proposals, such that the affirmative votes constitute less than a majority of the required quorum. In such cases, abstentions will have the same effect as a vote against these proposals.

### **Q: WHAT WILL HAPPEN IF I RETURN MY PROXY OR VOTING INSTRUCTION CARD WITHOUT INDICATING HOW TO VOTE?**

A: If you sign and return your proxy or voting instruction card without indicating how to vote on any particular proposal, the TriCo common stock represented by your proxy will be voted as recommended by the TriCo board of directors with respect to that proposal or the North Valley common stock represented by your proxy will be voted as recommended by the North Valley board of directors with respect to that proposal. Unless a TriCo shareholder or a North Valley shareholder, as applicable, checks the box on its proxy card to withhold discretionary authority, the proxy holders may use their discretion to vote on other matters relating to the TriCo annual meeting or North Valley special meeting, as applicable.

**Q: WHAT IF I OWN SHARES THROUGH TRICO S OR NORTH VALLEY S EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST ( ESOP )?**

A: Participants in the TriCo ESOP and North Valley ESOP will be entitled to direct the plan trustee as to the manner in which their shares are to be voted.

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**Q: MAY I CHANGE MY VOTE AFTER I HAVE DELIVERED MY PROXY OR VOTING INSTRUCTION CARD?**

A: Yes. You may change your vote at any time before your proxy is voted at the TriCo or North Valley shareholders meeting. You may do this in one of the following ways:

by sending a notice of revocation to the corporate secretary of TriCo or North Valley, as applicable;

by logging onto the Internet website specified on your proxy card in the same manner you would to submit your proxy electronically or by calling the telephone number specified on your proxy card, in each case if you are eligible to do so and following the instructions on the proxy card;

by sending a completed proxy card bearing a later date than your original proxy card.

If you choose any of these methods, you must take the described action such that the notice, Internet vote or proxy card, as applicable, is received no later than the beginning of the applicable shareholders meeting.

You may also change your vote by attending the TriCo or North Valley shareholders meeting, as applicable, and voting in person.

If your shares are held in an account at a broker, bank or other nominee, you should contact your broker, bank or other nominee to change your vote.

**Q: DO I NEED IDENTIFICATION TO ATTEND THE TRICO OR NORTH VALLEY MEETING IN PERSON?**

A: Yes. Please bring proper identification, together with proof that you are a record owner of TriCo or North Valley common stock, as the case may be. If your shares are held in street name, please bring acceptable proof of ownership, such as a letter from your broker or an account statement showing that you beneficially owned shares of TriCo or North Valley common stock, as applicable, on the record date.

**Q: WHAT ARE THE MATERIAL UNITED STATES FEDERAL INCOME TAX CONSEQUENCES OF THE MERGER TO NORTH VALLEY SHAREHOLDERS?**

The merger is intended to qualify, and the obligation of TriCo and North Valley to complete the merger is conditioned upon the receipt of opinions of their respective legal or tax advisors to the effect that the merger will qualify, as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended, which we refer to as the Internal Revenue Code. In addition, in connection with the filing of the registration statement of which this document is a part, each of Manatt, Phelps & Phillips, LLP and Crowe Horwath LLP has delivered an opinion to TriCo and North Valley, respectively, to the same effect.

Accordingly, based on the opinions delivered in connection herewith, North Valley shareholders generally will not recognize any gain or loss, except with respect to the cash received instead of a fractional share of TriCo common stock.

For a more detailed discussion of the material United States federal income tax consequences of the transaction, please see the section entitled "Material United States Federal Income Tax Consequences of the Merger" beginning on page 100.

The consequences of the merger to any particular North Valley shareholder will depend on that shareholder's particular facts and circumstances. Accordingly, you are urged to consult your tax advisor to determine your tax consequences from the merger.

**Q: WHAT HAPPENS IF THE MERGER IS NOT COMPLETED?**

A: If the merger is not completed, North Valley shareholders will not receive any consideration for their shares of North Valley common stock in connection with the merger. Instead, North Valley will remain an



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independent public company and its common stock will continue to be listed and traded on the NASDAQ Global Select Market. The bank merger would also not be completed. Under specified circumstances each of North Valley and TriCo may be required to pay the other party a fee with respect to the termination of the merger agreement, as described under the section entitled "The Merger Agreement - Termination; Termination Fee" beginning on page 95.

**Q: SHOULD NORTH VALLEY SHAREHOLDERS SEND IN THEIR STOCK CERTIFICATES NOW?**

A: No. North Valley shareholders **SHOULD NOT** send in any stock certificates now. If the merger is approved, transmittal materials, with instructions for completion, will be provided to North Valley shareholders under separate cover and the stock certificates should be sent at that time.

**Q: IS MY VOTE CONFIDENTIAL?**

A: Proxy instructions, ballots and voting tabulations that identify individual shareholders are handled in a manner that protects your voting privacy. Your vote will not be disclosed either within TriCo or North Valley or to third parties except:

as necessary to meet applicable legal requirements,

to allow for the counting and certification of votes, or

to help our boards solicit proxies.

**Q: WHOM SHOULD I CONTACT IF I HAVE ANY QUESTIONS ABOUT THE PROXY MATERIALS OR VOTING?**

A: If you are a TriCo shareholder and have any questions about the proxy materials or if you need assistance submitting your proxy or voting your shares or need additional copies of this document or the enclosed proxy card, you should contact TriCo Investor Relations at (530) 898-0300.

If you are a North Valley shareholder and have any questions about the proxy materials or if you need assistance submitting your proxy or voting your shares or need additional copies of this document or the enclosed proxy card, you should contact North Valley Investor Relations at (530) 226-2900.

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**SUMMARY**

*This summary highlights selected information included in this document and does not contain all of the information that may be important to you. You should read this entire document and its appendices and the other documents to which we refer before you decide how to vote with respect to each of the proposals. In addition, we incorporate by reference important business and financial information about North Valley and TriCo into this document. For a description of this information, please see the section entitled *Incorporation of Certain Documents by Reference* beginning on page 170. You may obtain the information incorporated by reference into this document without charge by following the instructions in the section entitled *Where You Can Find More Information* in the forepart of this document. Each item in this summary includes a page reference directing you to a more complete description of that item.*

*Unless the context otherwise requires, throughout this document, *TriCo* refers to TriCo Bancshares, *North Valley* refers to North Valley Bancorp and *we, us and our* refers collectively to TriCo and North Valley. Also, we refer to the proposed merger of North Valley with and into TriCo Bancshares as the *merger*, the proposed merger of North Valley Bank with and into Tri Counties Bank as the *bank merger* and the Agreement and Plan of Merger and Reorganization, dated as of January 21, 2014, by and between TriCo and North Valley as the *merger agreement*.*

**The Merger and the Merger Agreement (pages 40 and 81)**

The terms and conditions of the merger are contained in the merger agreement, which is attached to this document as Appendix A. We encourage you to read the merger agreement carefully, as it is the legal document that governs the merger.

Under the terms of the merger agreement, North Valley will merge with and into TriCo with TriCo as the surviving corporation. Immediately upon the closing of the merger, North Valley Bank, a wholly owned subsidiary of North Valley, will merge with and into Tri Counties Bank, a wholly owned subsidiary of TriCo, with Tri Counties Bank being the surviving bank.

**Merger Consideration (page 40)**

In the merger, each share of North Valley common stock, no par value per share, owned by a North Valley shareholder (including the associated preferred stock purchase rights issued pursuant to the Amended and Restated Shareholder Protection Rights Agreement dated as of March 26, 2009, as amended, between North Valley and Computershare, Inc., as Rights Agent) will be converted into the right to receive 0.9433 shares of TriCo common stock, no par value per share. A North Valley shareholder will receive any whole shares of TriCo common stock such holder is entitled to receive and cash in lieu of any fractional shares of TriCo common stock such holder is entitled to receive.

Based on the closing share price of TriCo common stock of \$27.93 on January 21, 2014, the last trading day before the announcement of the merger, the value of the merger consideration was \$26.35 per share. Based on the closing share price of TriCo common stock of \$23.44 on June 26, 2014, the most recent day for which information was available prior to the printing and mailing of this document, the value of the merger consideration was \$22.11 per share. **The share price of TriCo common stock will fluctuate and accordingly, the value of the merger consideration you receive may be different than either of these amounts.**

Immediately prior to the effective time of the merger, each outstanding option to purchase shares of North Valley common stock, whether or not then vested and whether or not then exercisable, will be cancelled and the holder of the option will be entitled receive, subject to any required tax withholding, an amount in cash, without interest, from North Valley equal to the excess over the exercise price per share, if any, of 0.9433 multiplied by the

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weighted average of the closing price for shares of TriCo common stock as quoted on the NASDAQ Global Select Market for the 20 consecutive trading days ending on the trading day immediately prior to the closing date.

### **Recommendation of the North Valley Board of Directors (page 29)**

After careful consideration, the North Valley board of directors unanimously recommends that North Valley shareholders vote **FOR** the North Valley Merger proposal, **FOR** the North Valley Advisory (Non-Binding) Proposal on Specified Compensation and **FOR** the North Valley Adjournment proposal (if necessary or appropriate).

Each of the directors of North Valley has entered into a shareholder agreement with TriCo and North Valley, pursuant to which they have agreed to vote **FOR** the North Valley Merger proposal and **FOR** the North Valley Adjournment proposal (if necessary or appropriate). For more information regarding the shareholder agreements, please see the section entitled *The Merger Agreement Shareholder Agreements* beginning on page 97.

For a more complete description of North Valley's reasons for the merger and the recommendation of the North Valley board of directors, please see the section entitled *Reasons for the Merger and Recommendation of the North Valley Board of Directors* beginning on page 46.

### **Recommendation of the TriCo Board of Directors (page 35)**

After careful consideration, the TriCo board of directors unanimously recommends that TriCo shareholders vote **FOR** the TriCo Merger proposal, **FOR** the election of TriCo's director nominees, **FOR** the reapproval of the existing performance criteria under the TriCo 2009 equity incentive plan, **FOR** the approval of TriCo's executive compensation program, **FOR** the ratification of Crowe Horwath LLP as TriCo's principal independent auditor for 2014, and **FOR** any adjournment of the TriCo annual meeting, if necessary or appropriate, including to permit further solicitation of proxies in favor of the above-listed proposals.

Each of the directors of TriCo has entered into a shareholder agreement with TriCo and North Valley, pursuant to which they have agreed to vote **FOR** the TriCo Merger proposal and **FOR** the TriCo Adjournment proposal (if necessary or appropriate). For more information regarding the shareholder agreements, please see the section entitled *The Merger Agreement Shareholder Agreements* beginning on page 97.

For a more complete description of TriCo's reasons for the merger and the recommendations of the TriCo board of directors, please see the section entitled *Recommendation of the TriCo Board of Directors and Reasons for the Merger* beginning on page 60.

### **Opinion of Financial Advisors (pages 49 and 62)**

#### ***North Valley Financial Advisor***

On January 21, 2014, Sandler O'Neill + Partners, L.P., North Valley's financial advisor in connection with the merger, rendered an oral opinion to North Valley's board of directors, which was subsequently confirmed in a written opinion dated the same date that, as of such date and subject to and based on the qualifications and assumptions set forth in its written opinion, the merger consideration (defined as the 0.9433 exchange ratio) in the proposed merger was fair, from a financial point of view, to the common shareholders of North Valley.

The full text of Sandler O'Neill's opinion, dated January 21, 2014, is attached as Appendix B to this document. You should read the opinion in its entirety for a description of the procedures followed, assumptions made, matters

considered, and qualifications and limitations on the review undertaken by Sandler O'Neill in rendering its opinion.

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Sandler O'Neill's opinion is addressed to North Valley's board of directors and the opinion is not a recommendation as to how any shareholder of North Valley should vote with respect to the merger or any other matter or as to any action that a shareholder should take with respect to the merger.

The opinion addresses only the fairness, from a financial point of view, of the merger consideration in the proposed merger to the common shareholders of North Valley, and does not address the underlying business decision of North Valley to engage in the merger, or the relative merits of the merger as compared to any strategic alternatives that may be available to North Valley. Sandler O'Neill will receive a fee for its services, portions of which have been paid, and a significant portion of which will be payable upon consummation of the merger.

For further information, please see the section entitled "The Merger Opinion of North Valley's Financial Advisor" beginning on page 49.

### ***TriCo Financial Advisor***

Keefe, Bruyette & Woods, Inc., which we refer to as KBW, TriCo's financial advisor in connection with the merger, provided a fairness opinion to the TriCo board of directors in connection with the merger. At the January 21, 2014 meeting at which TriCo's board of directors considered and approved the merger agreement, KBW delivered to the board its oral opinion, which was subsequently confirmed in writing, that, as of such date, the exchange ratio was fair to TriCo from a financial point of view.

The full text of KBW's opinion, dated January 21, 2014, is attached as Appendix C to this document. You should read the opinion in its entirety for a description of the procedures followed, assumptions made, matters considered, and qualifications and limitations on the review undertaken by KBW in rendering its opinion.

KBW's opinion is addressed to TriCo's board of directors and the opinion is not a recommendation as to how any shareholder of TriCo should vote with respect to the merger or any other matter as to any action that a shareholder should take with respect to the merger.

For further information, please see the section entitled "The Merger Opinion of TriCo's Financial Advisor" beginning on page 62.

### **North Valley Special Meeting of Shareholders (page 29)**

The North Valley special meeting will be held at 4:00 p.m., Pacific time, on Thursday, August 7, 2014, at the Administrative Offices of North Valley at 300 Park Marina Circle, Redding, California. At the North Valley special meeting, North Valley shareholders will be asked to approve the North Valley Merger proposal, the North Valley Advisory (Non-Binding) Proposal on Specified Compensation and the North Valley Adjournment proposal.

North Valley's board of directors has fixed the close of business on June 20, 2014 as the record date for determining the holders of North Valley common stock entitled to receive notice of and to vote at the North Valley special meeting. Only holders of record of North Valley common stock at the close of business on the North Valley record date will be entitled to notice of and to vote at the North Valley special meeting and any adjournment or postponement thereof. As of the North Valley record date, there were 6,836,463 shares of North Valley common stock outstanding and entitled to vote at the North Valley special meeting held by 617 holders of record. Each share of North Valley common stock entitles the holder to one vote on each proposal to be considered at the North Valley special meeting. Each of the directors of North Valley has entered into a shareholder agreement with TriCo and North Valley, pursuant to which they have agreed, solely in their capacity as shareholders of North Valley, to vote all of their shares of North

Valley common stock in favor of the North

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Valley Merger proposal and the North Valley Adjournment proposal to be presented at the special meeting. As of the record date, directors and executive officers of North Valley owned and were entitled to vote 305,014 shares of North Valley common stock, representing approximately 4.46% of the shares of North Valley common stock outstanding on that date. North Valley currently expects that North Valley's executive officers will vote their shares in favor of the proposals to be presented at the special meeting, although none of them has entered into any agreements obligating them to do so (other than one executive officer who is also a director). As of the record date, TriCo beneficially held no shares of North Valley's common stock.

Approval of the North Valley Merger proposal requires the affirmative vote of a majority of the outstanding shares of North Valley common stock entitled to vote on the proposal. Approval of the North Valley Advisory (Non-Binding) Proposal on Specified Compensation and the North Valley Adjournment proposal each require the affirmative vote of a majority of the shares of North Valley common stock represented (in person or by proxy) at the North Valley special meeting and entitled to vote on the proposal.

### **TriCo Annual Meeting of Shareholders (page 35)**

The TriCo annual meeting will be held at 5:00 p.m., Pacific time, on Thursday, August 7, 2014, at TriCo's headquarters located at 63 Constitution Drive, Chico, California. At the TriCo annual meeting, TriCo shareholders will be asked to approve the TriCo Merger proposal, the election of TriCo's directors, the 2009 equity incentive plan proposal, the advisory vote of TriCo's executive compensation, the ratification of the selection of TriCo's independent auditor and the TriCo Adjournment proposal.

TriCo's board of directors has fixed the close of business on June 20, 2014 as the record date for determining the holders of TriCo common stock entitled to receive notice of and to vote at the TriCo annual meeting. As of the TriCo record date, there were 16,133,414 shares of TriCo common stock outstanding and entitled to vote at the TriCo annual meeting held by 1,393 holders of record. Each share of TriCo common stock entitles the holder to one vote on each proposal to be considered at the TriCo annual meeting. As of the record date, directors and executive officers of TriCo owned and were entitled to vote 2,330,144 shares of TriCo common stock, representing approximately 14.44% of the shares of TriCo common stock outstanding on that date. Each of the directors of TriCo has entered into a shareholder agreement with TriCo and North Valley, pursuant to which they have agreed, solely in their capacity as shareholders of TriCo, to vote all of their shares of TriCo common stock in favor of the TriCo Merger proposal and the TriCo Adjournment proposal to be presented at the annual meeting. TriCo currently expects that TriCo's executive officers will vote their shares in favor of the proposals to be presented at the annual meeting, although none of them has entered into any agreements obligating them to do so (other than those executive officers who are also directors).

Approval of the TriCo Merger proposal requires the affirmative vote of a majority of the outstanding shares of TriCo common stock entitled to vote on the proposal. Approval of the other TriCo proposals (other than the election of directors) requires the affirmative vote of a majority of the shares of TriCo common stock represented (in person or by proxy) at the TriCo annual meeting and entitled to vote on the proposal. In the election of directors, the nine nominees who receive the most votes will be elected.

### **North Valley's Directors and Executive Officers Have Certain Interests in the Merger (page 73)**

Certain of North Valley's executive officers and directors have financial interests in the merger that are different from, or in addition to, the interests of North Valley's shareholders. The merger would constitute a change of control for purposes of the North Valley Salary Continuation Plan and payments under the Salary Continuation Plan would be due North Valley executive officers at the effective time of the merger. Further, the payment of benefits to executive officers under the North Valley Executed Deferred Compensation Plan would be accelerated upon a change in control,



if that had been elected by the executive officer, and otherwise would be paid by TriCo following the effective time of the merger in a lump sum or in installments, in each case according to the election made by each executive officer; and the payment of benefits to non-employee directors

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under the North Valley Director Deferred Fee Plan would be accelerated upon a change in control if that had been elected by the director, and otherwise would be paid by TriCo following the effective time of the merger in a lump sum or in installments, in each case according to the election made by each director. In addition, each of North Valley's executive officers and directors hold equity awards, the treatment of which is described below under

**Treatment of North Valley Stock Options**. Under the terms of the merger agreement, three individuals will be appointed by the board of directors of TriCo to join the board of directors of TriCo. TriCo has tentatively determined that the three North Valley directors to be appointed will be J. M. ( Mike ) Wells, Jr., Patrick W. Kilkenny and Martin A. Mariani. In addition, TriCo anticipates that Michael J. Cushman, North Valley's President and Chief Executive Officer, will join TriCo as its Executive Vice President, Strategic Initiatives. The members of the North Valley board of directors were aware of and considered these interests, among other matters, when they approved the merger agreement and unanimously recommended that North Valley shareholders approve the North Valley Merger proposal. These interests are described in more detail under the section entitled **The Merger** **Interests of North Valley Directors and Executive Officers in the Merger** beginning on page 73.

**Treatment of North Valley Stock Options (page 41)**

Immediately prior to the effective time of the merger, each outstanding option to purchase shares of North Valley common stock, whether or not then vested and whether or not then exercisable, will be cancelled and the holder of the option will be entitled receive, subject to any required tax withholding, an amount in cash, without interest, from North Valley equal to the excess over the exercise price per share, if any, of 0.9433 multiplied by the weighted average of the closing price for shares of TriCo common stock as quoted on the NASDAQ Global Select Market for the 20 consecutive trading days ending on the trading day immediately prior to the closing date.

**Regulatory Approvals Required for the Merger (page 77)**

Completion of the merger and the bank merger are subject to various regulatory approvals, including approvals from the California Department of Business Oversight, which we refer to as the Department of Business Oversight, the Federal Deposit Insurance Corporation, which we refer to as the FDIC, and the Board of Governors of the Federal Reserve System, which we refer to as Federal Reserve Board. Notifications and/or applications requesting approval for the merger or for the bank merger may also be submitted to other federal and state regulatory authorities and self-regulatory organizations. We have filed, or are in the process of filing all notices and applications to obtain the necessary regulatory approvals. Although we currently believe we should be able to obtain all required regulatory approvals, we cannot be certain when or if we will obtain them or, if obtained, whether they will contain terms, conditions or restrictions not currently contemplated that will be detrimental to or have a material adverse effect on the combined company after the completion of the merger. The regulatory approvals to which completion of the merger and bank merger are subject are described in more detail under the section entitled **The Merger** **Regulatory Approvals Required for the Merger** beginning on page 77.

**Conditions to the Merger (page 93)**

The obligations of TriCo and North Valley to complete the merger are each subject to the satisfaction or waiver of the following conditions:

approval of the TriCo Merger proposal by the TriCo shareholders and approval of the North Valley Merger proposal by the North Valley shareholders;

the receipt of all regulatory approvals required from the Federal Reserve Board, the FDIC and the Department of Business Oversight, subject to the limitations set forth in the merger agreement;

(i) no order, injunction or decree issued by any court or agency of competent jurisdiction or other legal restraint or prohibition (an injunction ) preventing the consummation of the merger or any of the

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other transactions contemplated by the merger agreement shall be in effect; (ii) no statute, rule, regulation, order, injunction or decree shall have been enacted, entered, promulgated or enforced by any governmental entity which prohibits, restricts or makes illegal consummation of the merger; and (iii) no proceeding initiated by any governmental entity seeking an injunction to prevent the consummation of the merger or any of the other transactions contemplated by the merger agreement shall be pending;

as of the last business day of the month reflected in the closing financial statements and prior to implementation of the plan of integration, the adjusted shareholders' equity of North Valley shall not be less than \$95.074 million;

the effectiveness of the registration statement on Form S-4, of which this document is a part, and the absence of a stop order or proceeding initiated or threatened by the SEC for that purpose;

approval for the listing on the NASDAQ Global Select Market of the shares of TriCo common stock to be issued in the merger;

the accuracy of the representations and warranties of each party as of the closing date of the merger, other than, in most cases, those failures to be true and correct that would not reasonably be expected to result in a material adverse effect on the other party;

performance in all material respects by each party of the obligations required to be performed by it at or prior to the closing date of the merger;

written certifications as to certain factual matters shall have been delivered to each party; and

receipt by each party of an opinion of its legal or tax advisors as to certain tax matters.

**No Solicitation (page 98)**

Under the terms of the merger agreement, North Valley has agreed not to solicit, initiate or knowingly encourage inquiries or proposals with respect to, or engage or participate in any discussions or negotiations concerning, or provide any confidential or nonpublic information or data to, any person relating to, any acquisition proposal. Notwithstanding these restrictions, the merger agreement provides that, under specified circumstances, in response to an unsolicited bona fide acquisition proposal which, in the good faith judgment of the North Valley board of directors, is or is reasonably likely to result in a proposal which is superior to the merger with TriCo, and the North Valley board of directors determines in good faith (and after consultation with North Valley's outside counsel) that failure to take such actions would reasonably be expected to be a violation of its fiduciary duties under applicable law, North Valley may furnish information regarding North Valley and participate in discussions and negotiations with such third party.

**Termination; Termination Fee (page 95)**

TriCo and North Valley may mutually agree at any time to terminate the merger agreement without completing the merger, even if the North Valley shareholders have approved the merger and approved and adopted the merger agreement and the TriCo shareholders have approved the merger and approved and adopted the merger agreement and approved the issuance of TriCo common stock in connection with the merger.

The merger agreement may also be terminated and the merger abandoned at any time prior to the effective time of the merger, as follows:

by either TriCo or North Valley, if a required governmental approval is denied by final, non-appealable action, or if a governmental entity has issued a final, non-appealable order enjoining or otherwise prohibiting the closing of the merger, unless such denial or order is due to the failure of the party seeking to terminate the merger agreement to perform or observe the covenants and agreements of such party;

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by TriCo if any requisite regulatory approval includes, or will not be issued without, the imposition of a burdensome condition;

by either TriCo or North Valley, if the merger has not closed on or before January 21, 2015, except that a party that is then in material breach of any of its covenants or obligations under the merger agreement is not entitled to terminate the merger agreement for this reason;

by either TriCo or North Valley, if there is a breach by the other party that would, individually or in the aggregate with other breaches by such party, result in the failure of a closing condition, unless the breach is cured before the earlier of January 21, 2015 and 30 days following written notice of the breach (provided that the terminating party is not then in material breach of the merger agreement);

by either TriCo or North Valley, if (1) the North Valley shareholders have not approved the merger at the North Valley special meeting or any adjournment or postponement thereof, or (2) the TriCo shareholders have not approved the merger and approved the issuance of TriCo common stock to the shareholders of North Valley in connection with the merger at the TriCo annual meeting or any adjournment or postponement thereof; or

by TriCo, if the North Valley board of directors (1) submits the merger agreement to its shareholders without a recommendation for approval, or otherwise withdraws or materially and adversely modifies its recommendation for approval (or discloses an intention to do so), or recommends to its shareholders an alternative acquisition proposal other than the merger agreement, or (2) materially breaches its obligation to call a shareholder meeting, to prepare and mail to its shareholders this document, to include in this document its recommendation that its shareholders vote in favor of the approval of the merger, or to refrain from soliciting alternative acquisition proposals.

North Valley may be required to pay TriCo a termination fee of \$7.6 million in certain circumstances. TriCo may be required to pay North Valley a termination fee of \$3.8 million in certain other circumstances. For more information, please see the section entitled *The Merger Agreement Termination; Termination Fee* beginning on page 95.

**Material United States Federal Income Tax Consequences of the Merger (page 100)**

The merger is intended to qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code. Assuming the merger qualifies as such a reorganization, a shareholder of North Valley generally will not recognize any gain or loss upon receipt of TriCo common stock in exchange for North Valley common stock in the merger, except with respect to cash received in lieu of a fractional share of TriCo common stock. It is a condition to the completion of the merger that TriCo and North Valley receive written opinions from their legal or tax advisors to the effect that the merger will qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code.

Tax matters are very complicated and the tax consequences of the merger to each North Valley shareholder may depend on such shareholder's particular facts and circumstances. North Valley shareholders are urged to consult their tax advisors to understand fully the tax consequences to them of the merger. For more information, please see the section entitled *Material United States Federal Income Tax Consequences of the Merger* beginning on page 100.

**Litigation Related to the Merger (page 100)**

On January 24, 2014, a purported shareholder of North Valley filed a lawsuit in connection with the merger. Captioned *Solak v. North Valley Bancorp, et al.*, Case No. 179099, the suit was filed in the Superior Court of the State of California, Shasta County, against North Valley, its directors, and TriCo. For more information, please see the section entitled "Litigation Related to the Merger" beginning on page 100.

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**Comparison of Shareholders Rights (page 112)**

The rights of North Valley shareholders who continue as TriCo shareholders after the merger will be governed by the articles of incorporation and bylaws of TriCo rather than by the articles of incorporation and bylaws of North Valley. For more information, please see the section entitled Comparison of Shareholders Rights beginning on page 112.

**Information About the Companies (page 28)**

**TriCo Bancshares**

63 Constitution Drive

Chico, California 95973

(530) 898-0300

TriCo Bancshares is a bank holding company registered under the Bank Holding Company Act of 1956, as amended, which we refer to as the BHC Act. As of March 31, 2014, TriCo had consolidated total assets of approximately \$2.8 billion, total gross loans of approximately \$1.7 billion, deposits of approximately \$2.4 billion and shareholders equity of approximately \$257.0 million. TriCo had 732 full-time equivalent employees as of March 31, 2014.

**North Valley Bancorp**

300 Park Marina Circle

Redding, California 96001

(530) 226-2900

North Valley Bancorp is a bank holding company registered under the BHC Act. As of March 31, 2014, North Valley had consolidated total assets of approximately \$918.9 million, total gross loans of approximately \$508.1 million, deposits of approximately \$785.8 million and shareholders equity of approximately \$95.6 million. North Valley had 299 full-time equivalent employees as of March 31, 2014.

**Risk Factors (page 23)**

Before voting at the TriCo or North Valley shareholders meeting, you should carefully consider all of the information contained in or incorporated by reference into this joint proxy statement/prospectus, including the risk factors set forth in the section entitled Risk Factors beginning on page 23 or described in TriCo's and North Valley's Annual Reports on Form 10-K for the year ended on December 31, 2013 and other reports filed with the SEC, which are incorporated by reference into this joint proxy statement/prospectus. Please see Where You Can Find More Information beginning on page i.



**Table of Contents****SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA FOR TRICO**

The following table summarizes consolidated financial results achieved by TriCo for the periods and at the dates indicated and should be read in conjunction with TriCo's consolidated financial statements and the notes to the consolidated financial statements contained in reports that TriCo has previously filed with the SEC. Historical financial information for TriCo can be found in its Quarterly Report on Form 10-Q for the quarter ended March 31, 2014 and its Annual Report on Form 10-K for the year ended December 31, 2013. Please see the section entitled

Where You Can Find More Information beginning on page i for instructions on how to obtain the information that has been incorporated by reference. Financial amounts as of and for the three months ended March 31, 2014 and 2013 are unaudited (and are not necessarily indicative of the results of operations for the full year or any other interim period), and management of TriCo believes that such amounts reflect all adjustments (consisting only of normal recurring adjustments) necessary for a fair presentation of its results of operations and financial position as of the dates and for the periods indicated. You should not assume the results of operations for past periods and for the three months ended March 31, 2014 and 2013 indicate results for any future period.

	<b>At or For the Three Months Ended March 31</b>		<b>At or For the Year ended December 31,</b>				
	<b>2014</b>	<b>2013</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
	<b>(in thousands, except per share amounts)</b>						
Interest income	\$ 27,159	\$ 25,806	\$ 106,560	\$ 108,716	\$ 102,982	\$ 104,572	\$ 112,333
Interest expense	1,087	1,237	4,696	7,344	10,238	14,133	20,615
Net interest income	26,072	24,569	101,864	101,372	92,744	90,439	91,718
Provision for loan losses	(1,355)	(1,108)	(715)	9,423	23,060	37,458	31,450
Noninterest income	8,295	10,218	36,829	37,980	42,813	32,695	30,329
Noninterest expense	23,317	21,601	93,604	97,998	82,715	77,205	75,450
Income before income taxes	12,405	14,294	45,804	31,931	29,782	8,471	15,147
Provision for income taxes	5,122	5,878	18,405	12,937	11,192	2,466	5,185
Net income	\$ 7,365	\$ 8,477	\$ 27,399	\$ 18,994	\$ 18,590	\$ 6,005	\$ 9,962
Earnings per share:							
Basic	\$ 0.46	\$ 0.53	\$ 1.71	\$ 1.19	\$ 1.17	\$ 0.38	\$ 0.63

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Diluted	\$ 0.45	\$ 0.53	\$ 1.69	\$ 1.18	\$ 1.16	\$ 0.37	\$ 0.62
Per share:							
Dividends							
paid	\$ 0.11	\$ 0.09	\$ 0.42	\$ 0.36	\$ 0.36	\$ 0.40	\$ 0.52
Book value	\$ 15.94	\$ 14.75	\$ 15.61	\$ 14.33	\$ 13.55	\$ 12.64	\$ 12.71
Tangible							
book value	\$ 14.93	\$ 14.59	\$ 14.59	\$ 13.30	\$ 12.49	\$ 11.62	\$ 11.71
Average							
common							
shares							
outstanding	16,097	16,002	16,045	15,988	15,935	15,860	15,783
Average							
diluted							
common							
shares							
outstanding	16,322	16,091	16,197	16,052	16,000	16,010	16,011
Shares							
outstanding	16,120	16,005	16,077	16,001	15,979	15,860	15,787
Loans, net of							
allowance	\$ 1,648,730	\$ 1,492,495	\$ 1,633,762	\$ 1,522,175	\$ 1,505,118	\$ 1,377,000	\$ 1,460,097
Total assets	2,755,184	2,612,433	2,744,066	2,609,269	2,555,597	2,189,789	2,170,520
Total							
deposits	2,411,120	2,285,550	2,410,483	2,289,702	2,190,536	1,852,173	1,828,512
Debt							
financing and							
notes payable			6,335	9,197	72,541	62,020	66,753
Junior							
subordinated							
debt	41,238	41,238	41,238	41,238	41,238	41,238	41,238
Shareholders							
equity	\$ 256,977	\$ 236,030	250,946	229,359	216,441	200,397	200,649
Financial							
Ratios:							
For the year:							
Return on							
average							
assets	1.08%	1.30%	1.04%	0.75%	0.82%	0.27%	0.48%
Return on							
average							
equity	11.56%	14.51%	11.34%	8.44%	8.93%	2.94%	4.89%
Net interest							
margin (1)	4.10%	4.05%	4.18%	4.32%	4.43%	4.45%	4.77%
Net loan							
losses to							
average loans			0.23%	0.82%	1.37%	2.07%	1.53%
Efficiency							
ratio (1)	67.6%	62.0%	67.32%	70.19%	60.88%	62.49%	61.53%
Average							
equity to	9.31%	8.95%	9.21%	8.91%	9.15%	9.25%	9.73%

average assets							
Equity to assets	9.33%	9.03%	9.15%	8.79%	8.47%	9.15%	9.24%
Total capital to risk-adjusted assets	14.83%	15.19%	14.77%	14.53%	13.94%	14.20%	13.36%

(1) Fully taxable equivalent

**Table of Contents****SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA FOR NORTH VALLEY**

The following table summarizes consolidated financial results achieved by North Valley for the periods and at the dates indicated and should be read in conjunction with North Valley's consolidated financial statements and the notes to the consolidated financial statements contained in reports that North Valley has previously filed with the SEC. Historical financial information for North Valley can be found in its Quarterly Report on Form 10-Q for the quarter ended March 31, 2014 and its Annual Report on Form 10-K for the year ended December 31, 2013. Please see the section entitled "Where You Can Find More Information" beginning on page i for instructions on how to obtain the information that has been incorporated by reference. Financial amounts as of and for the three months ended March 31, 2014 and 2013 are unaudited (and are not necessarily indicative of the results of operations for the full year or any other interim period), and management of North Valley believes that such amounts reflect all adjustments (consisting only of normal recurring adjustments) necessary for a fair presentation of its results of operations and financial position as of the dates and for the periods indicated. You should not assume the results of operations for past periods and for the three months ended March 31, 2014 and 2013 indicate results for any future period.

	At or For the Three Months Ended March 31		Year ended December 31,				
	2014	2013	2013	2012	2011	2010	2009
	(in thousands, except per share amounts)						
<b>Income Statement</b>							
Total interest income	\$ 8,119	\$ 7,868	\$ 32,213	\$ 33,731	\$ 37,145	\$ 38,922	\$ 43,955
Total interest expense	357	432	1,618	3,525	5,786	8,985	12,721
Net interest income	7,762	7,436	30,595	30,206	31,359	29,937	31,234
Provision for loan losses				2,100	2,650	7,970	26,500
Net interest income after provision for loan losses	7,762	7,436	30,595	28,106	28,709	21,967	4,734
Total noninterest income	2,430	4,329	14,137	16,419	14,365	12,944	14,010
Total noninterest expense	8,756	9,888	39,513	39,979	39,715	42,144	53,990
Income (loss) before (benefit)	1,436	1,877	5,219	4,546	3,359	(7,233)	(35,246)

provision for income taxes (Benefit)								
provision for income taxes	517	616	1,594	(1,744)	312	(985)	(9,394)	
Net income (loss)	919	1,261	3,625	6,290	3,047	(6,248)	(25,852)	
Preferred stock discount						(18,667)		
Net income (loss) available to common stockholders	\$ 919	\$ 1,261	\$ 3,625	\$ 6,290	\$ 3,047	\$ (24,915)	\$ (25,852)	
Income (loss) per share (1)								
Basic	\$ 0.13	\$ 0.18	\$ 0.53	\$ 0.92	\$ 0.45	\$ (6.42)	\$ (17.24)	
Diluted	\$ 0.13	\$ 0.18	\$ 0.53	\$ 0.92	\$ 0.45	\$ (6.42)	\$ (17.24)	
<b>Statement of Condition</b>								
Total assets	\$ 918,972	\$ 910,734	\$ 917,764	\$ 902,343	\$ 904,966	\$ 884,941	\$ 884,362	
Investment securities and federal funds sold	\$ 320,121	\$ 321,871	\$ 319,847	\$ 301,686	\$ 352,421	\$ 274,655	\$ 194,594	
Net loans	\$ 498,998	\$ 478,955	\$ 499,943	\$ 481,753	\$ 443,559	\$ 498,473	\$ 583,878	
Deposits	\$ 785,817	\$ 775,920	\$ 787,849	\$ 768,580	\$ 766,239	\$ 753,790	\$ 787,809	
Stockholders' equity	\$ 95,611	\$ 96,946	\$ 93,429	\$ 96,161	\$ 89,465	\$ 83,978	\$ 52,302	
<b>Common Stock Data</b>								
Shares outstanding	6,836,463	6,835,192	6,836,463	6,835,192	6,833,752	6,832,492	1,499,163	
Book value per share (2)	\$ 13.99	\$ 14.18	\$ 13.67	\$ 14.07	\$ 13.09	\$ 12.29	\$ 34.89	
Cash dividends per share	\$	\$	\$	\$	\$	\$	\$	
Dividend payout ratio								
<b>Performance Ratios</b>								
Return (loss) on average assets	0.41%	0.57%	0.40%	0.69%	0.34%	(0.69%)	(2.85%)	
	3.92%	5.30%	3.78%	6.70%	3.54%	(8.03%)	(34.92%)	

Return (loss)  
on average  
equity

**Capital  
Ratios**

Risk based  
capital:

Total (8% minimum ratio)	19.31%	18.62%	19.04%	18.28%	19.53%	17.63%	12.19%
Tier I (4% minimum ratio)	18.06%	17.35%	17.79%	17.01%	17.99%	15.94%	9.09%
Leverage ratio	12.33%	12.08%	12.16%	11.77%	11.82%	11.48%	7.16%

- (1) Earnings per share amounts have been adjusted to give effect to a one for five reverse stock split on December 28, 2010.
- (2) Represents stockholders' equity divided by the number of shares of common stock outstanding at the end of the period indicated.

**Table of Contents****UNAUDITED COMPARATIVE PER COMMON SHARE DATA**

The following table shows per common share data regarding basic and diluted earnings, cash dividends, and book value for (a) TriCo and North Valley on a historical basis, (b) TriCo on a pro forma combined basis, and (c) North Valley on a pro forma equivalent basis. The pro forma basic and diluted earnings per share information was computed as if the merger had been completed on January 1, 2013. The pro forma book value per share information was computed as if the merger had been completed on the dates presented.

The following pro forma information has been derived from and should be read in conjunction with TriCo's and North Valley's audited consolidated financial statements as of and for the year ended December 31, 2013, and their respective unaudited consolidated financial statements as of and for the three months ended March 31, 2014, incorporated herein by reference. This information is presented for illustrative purposes only. You should not rely on the pro forma combined or pro forma equivalent amounts as they are not necessarily indicative of the operating results or financial position that would have occurred if the merger had been completed as of the dates indicated, nor are they necessarily indicative of the future operating results or financial position of the combined company. The pro forma information, although helpful in illustrating the financial characteristics of the combined company under one set of assumptions, does not reflect the benefits of expected cost savings, opportunities to earn additional revenue, the impact of restructuring and merger-related costs (except merger costs are reflected in the Unaudited Pro Forma Combined Condensed Balance Sheet), or other factors that may result as a consequence of the merger and, accordingly, does not attempt to predict or suggest future results. The information below should be read in conjunction with the section entitled "Unaudited Pro Forma Combined Condensed Financial Statements" beginning on page 103.

	<b>TriCo</b>	<b>North Valley</b>	<b>TriCo Pro Forma Combined</b>	<b>North Valley Pro Forma Equivalent Per Share(1)</b>
<b>Per Common Share Data:</b>				
<b>Basic Earnings</b>				
Three months ended March 31, 2014	\$ 0.46	\$ 0.13	\$ 0.36	\$ 0.34
Year ended December 31, 2013	\$ 1.71	\$ 0.53	\$ 1.37	\$ 1.29
<b>Diluted Earnings</b>				
Three months ended March 31, 2014	\$ 0.45	\$ 0.13	\$ 0.36	\$ 0.34
Year ended December 31, 2013	\$ 1.69	\$ 0.53	\$ 1.36	\$ 1.28
<b>Cash Dividends Paid(2)</b>				
Three months ended March 31, 2014	\$ 0.11	\$	\$ 0.11	\$ 0.10
Year ended December 31, 2013	\$ 0.42	\$	\$ 0.42	\$ 0.40
<b>Book Value</b>				
Three months ended March 31, 2014	\$ 15.96	\$ 13.99	\$ 18.82(3)	\$ 17.75
December 31, 2013	\$ 15.64	\$ 13.67	\$ 19.29(3)	\$ 18.20

(1) Computed by multiplying the TriCo Pro Forma Combined amounts by the exchange ratio of 0.9433.

- (2) TriCo Pro Forma Combined cash dividends paid are based only upon TriCo's historical amounts.
- (3) Based on pro forma shares outstanding of 22,545,405 and 22,493,119 as of March 31, 2014 and December 31, 2013, respectively (using the average shares outstanding and not as of the end of such periods). Such pro forma share amounts are based on (a) 16,096,569 and 16,045,141 average common shares outstanding of TriCo common stock at March 31, 2014 and December 31, 2013, respectively, plus (b) the product of (x) the exchange ratio of 0.9433 and (y) 6,836,463 and 6,835,554 average common shares of North Valley common stock outstanding at March 31, 2014 and December 31, 2013, respectively.



**Table of Contents****COMPARATIVE PER SHARE MARKET PRICE AND DIVIDEND INFORMATION**

The table below sets forth, for the calendar quarters indicated, the high and low sales prices per share, and the dividend paid per share, of TriCo common stock, which trades on the NASDAQ Global Select Market under the symbol TCBK, and North Valley common stock, which trades on the NASDAQ Global Select Market under the symbol NOVB.

	TriCo Common Stock			North Valley Common Stock		
	High	Low	Dividend	High	Low	Dividend
<b>2012</b>						
First Quarter	\$ 17.67	14.22	0.09	\$ 12.44	9.39	
Second Quarter	\$ 17.71	14.84	0.09	\$ 15.00	12.24	
Third Quarter	\$ 16.81	14.76	0.11	\$ 14.41	13.00	
Fourth Quarter	\$ 17.14	14.73	0.11	\$ 14.41	13.65	
<b>2013</b>						
First Quarter	\$ 17.90	16.31	0.11	\$ 19.00	14.00	
Second Quarter	\$ 21.75	15.77	0.11	\$ 18.00	16.22	
Third Quarter	\$ 23.07	20.50	0.11	\$ 20.00	16.49	
Fourth Quarter	\$ 28.76	22.50	0.11	\$ 20.24	18.56	
<b>2014</b>						
First Quarter	\$ 28.37	23.87	0.11	\$ 24.64	18.83	
Second Quarter (through June 26, 2014)	\$ 23.55	23.21	0.11	\$ 22.11	\$ 21.84	

The following table sets forth the closing sale prices per share of TriCo common stock and North Valley common stock on January 21, 2014, the last trading day before the public announcement of the signing of the merger agreement, and on June 26, 2014, the latest practicable date before the date of this document. The following table also includes the equivalent market value per share of North Valley common stock on January 21, 2014 and June 26, 2014, determined by multiplying the closing share price of TriCo common stock on such dates by the exchange ratio for the merger of 0.9433.

	TriCo Common Stock		North Valley Common Stock		Equivalent Market Value per Share of North Valley Common Stock
January 21, 2014	\$ 27.93		\$ 19.15		\$ 26.35
June 26, 2014	\$ 23.44		\$ 22.11		\$ 22.11

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**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

This document, including information included or incorporated by reference in this document contains forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 giving TriCo's and North Valley's expectations or predictions of future financial or business performance or conditions. Forward-looking statements are typically identified by words such as believe, expect, anticipate, intend, target, estimate, conditions, prospects, projections or potential, by future conditional verbs such as will, would, should, could, by variations of such words or by similar expressions. These forward-looking statements are subject to numerous assumptions, risks and uncertainties which change over time. Forward-looking statements speak only as of the date they are made and TriCo and North Valley assume no duty to update forward-looking statements.

In addition to factors previously disclosed in TriCo's and North Valley's reports filed with the SEC and those identified elsewhere in this filing (including the section entitled "Risk Factors" beginning on page 23), the following factors among others, could cause actual results to differ materially from forward-looking statements or historical performance:

ability to obtain regulatory approvals and meet other closing conditions to the merger, including approval by TriCo shareholders and North Valley shareholders, on the expected terms and schedule;

delay in closing the merger;

difficulties and delays in integrating the TriCo and North Valley businesses or fully realizing cost savings and other benefits;

business disruption following the merger;

changes in asset quality and credit risk;

inability to sustain revenue and earnings growth;

changes in interest rates and capital markets;

inflation;

customer acceptance of TriCo and North Valley's products and services;

customer borrowing, repayment, investment and deposit practices;

customer disintermediation;

diversion of management's attention from ongoing business operations and opportunities;

the introduction, withdrawal, success and timing of business initiatives;

competitive conditions;

economic conditions;

the impact, extent and timing of technological changes, capital management activities, and other actions of the Federal Reserve Board, the Department of Business Oversight and the FDIC, and legislative and regulatory actions and reforms;

the outcome of any legal proceedings that are or may be instituted against TriCo or North Valley;

liquidity risk affecting Tri Counties Bank's and North Valley Bank's ability to meet their obligations when they come due;

price risk focusing on changes in market factors that may affect the value of traded instruments in mark-to-market portfolios;

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greater than expected noninterest expenses;

excessive loan losses; and

other factors, which could cause actual results to differ materially from future results expressed or implied by such forward-looking statements.

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*In addition to the other information contained in or incorporated by reference into this joint proxy statement/prospectus, including the matters addressed under the caption entitled **Cautionary Statement Regarding Forward-Looking Statements**, North Valley shareholders should carefully consider the following risk factors in deciding whether to vote for approval of the merger and approval and adoption of the merger agreement, and TriCo shareholders should carefully consider the following risks in deciding whether to vote for approval of the merger and approval and adoption of the merger agreement and approval of the issuance of the shares of TriCo common stock in the merger. North Valley and TriCo should also consider the other information in this document and the other documents incorporated by reference into this document. Please see the sections entitled **Where You Can Find More Information** beginning on page i and **Incorporation of Certain Documents by Reference** beginning on page 170.*

***Because the market price of TriCo common stock will fluctuate, the value of the merger consideration to be received by North Valley shareholders may change.***

Upon completion of the merger, each share of North Valley common stock (including the associated preferred stock purchase rights issued pursuant to the Amended and Restated Shareholder Protection Rights Agreement dated as of March 26, 2009, as amended, between North Valley and Computershare, Inc., as Rights Agent) will be converted into the merger consideration consisting of a fraction of a share of TriCo common stock pursuant to the terms of the merger agreement. The exchange ratio will not be adjusted for changes in the market price of TriCo or North Valley common stock prior to the closing. The closing price of TriCo common stock on the date that the merger is completed may vary from the closing price of TriCo common stock on the date TriCo and North Valley announced the merger, on the date that this document is being mailed to each of the TriCo and North Valley shareholders, and on the date of the shareholders' meeting of TriCo and North Valley shareholders. Any change in the market price of TriCo common stock prior to completion of the merger may affect the value of the merger consideration that North Valley shareholders will receive upon completion of the merger. Stock price changes may result from a variety of factors, including general market and economic conditions, changes in our respective businesses, operations and prospects, and regulatory considerations, among other things. Many of these factors are beyond the control of TriCo and North Valley. North Valley shareholders should obtain current market quotations for shares of TriCo common stock before voting their shares at the North Valley special meeting.

***North Valley shareholders will have a reduced ownership and voting interest after the merger and will exercise less influence over management.***

North Valley shareholders currently have the right to vote in the election of the board of directors of North Valley and on other matters affecting North Valley. Upon the completion of the merger, each North Valley shareholder who receives shares of TriCo common stock will become a shareholder of TriCo with a percentage ownership of TriCo that is smaller than such shareholder's percentage ownership of North Valley. It is currently expected that the former shareholders of North Valley as a group will receive shares in the merger constituting approximately 28.6% of the outstanding shares of TriCo common stock immediately after the merger. Because of this, North Valley shareholders may have less influence on the management and policies of TriCo than they now have on the management and policies of North Valley.

***The market price for TriCo common stock may be affected by factors different from those that historically have affected North Valley.***

Upon completion of the merger, holders of North Valley common stock will become holders of TriCo common stock. TriCo's business differs from that of North Valley, and accordingly the results of operations of TriCo will be affected

by some factors that are different from those currently affecting the results of operations of North Valley. For a discussion of the business of TriCo and North Valley and some important factors to consider

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in connection with the business, see the section entitled "Information About the Companies" beginning on page 28 and the documents incorporated by reference in this joint proxy statement/prospectus and referred to under the section entitled "Where You Can Find More Information" beginning on page iii.

### ***TriCo may fail to realize the anticipated benefits of the merger.***

The success of the merger will depend on, among other things, TriCo's ability to combine the businesses of TriCo and North Valley. If TriCo is not able to successfully achieve this objective, the anticipated benefits of the merger may not be realized fully, or at all, or may take longer to realize than expected.

TriCo and North Valley have operated and, until the consummation of the merger, will continue to operate independently. It is possible that the integration process or other factors could result in the loss or departure of key employees, the disruption of the ongoing business of TriCo or inconsistencies in standards, controls, procedures and policies. It is also possible that clients, customers, depositors and counterparties of TriCo could choose to discontinue their relationships with the combined company post-merger because they prefer doing business with an independent company or for any other reason, which would adversely affect the future performance of the combined company. These transition matters could have an adverse effect on each of TriCo and North Valley during the pre-merger period and for an undetermined time after the consummation of the merger.

### ***Regulatory approvals may not be received, may take longer than expected or may impose conditions that are not presently anticipated or cannot be met.***

Before the transactions contemplated in the merger agreement, including the merger and the bank merger, may be completed, various approvals must be obtained from the bank regulatory and other governmental authorities. These governmental entities may impose conditions on the granting of such approvals. Such conditions or changes and the process of obtaining regulatory approvals could have the effect of delaying completion of the merger or of imposing additional costs or limitations on TriCo following the merger. The regulatory approvals may not be received at any time, may not be received in a timely fashion, and may contain conditions on the completion of the merger that are not anticipated or cannot be met. It is a condition to closing the merger that no regulatory approval shall contain or shall have resulted in, or reasonably be expected to result in the imposition of, any burdensome condition on TriCo as the surviving company following the merger.

### ***The merger agreement may be terminated in accordance with its terms and the merger may not be completed.***

The merger agreement is subject to a number of conditions which must be fulfilled in order to complete the merger. Those conditions include: approval of the merger agreement by North Valley shareholders, approval of the merger agreement and the issuance of TriCo common stock in connection with the merger by TriCo shareholders, receipt of requisite regulatory approvals subject to certain limitations set forth in the merger agreement, absence of orders prohibiting completion of the merger, effectiveness of the registration statement of which this document is a part, approval of the shares of TriCo common stock to be issued to North Valley shareholders for listing on the NASDAQ Global Select Market, the continued accuracy of the representations and warranties by both parties and the performance by both parties of their covenants and agreements, and the receipt by both parties of opinions from their respective legal or tax advisors. These conditions to the closing of the merger may not be fulfilled and, accordingly, the merger may not be completed. In addition, if the merger is not completed by January 21, 2015, either TriCo or North Valley may choose not to proceed with the merger, and the parties can mutually decide to terminate the merger agreement at any time, before or after shareholder approval. In addition, TriCo and North Valley may elect to terminate the merger agreement in certain other circumstances. If the merger agreement is terminated under certain circumstances, North Valley may be required to pay a termination fee of \$7.6 million to TriCo. If the merger

agreement is terminated under certain other circumstances, TriCo may be required to pay a termination fee of \$3.8 million to North Valley. Please refer to the section entitled The Merger Agreement Termination; Termination Fee beginning on page 95 for a fuller description of these circumstances.



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North Valley's business may have been adversely impacted by the failure to pursue other beneficial opportunities due to the focus of management on the merger, without realizing any of the anticipated benefits of completing the merger, and the market price of North Valley common stock might decline to the extent that the current market price reflects a market assumption that the merger will be completed. If the merger agreement is terminated and North Valley's board of directors seeks another merger or business combination, North Valley shareholders cannot be certain that North Valley will be able to find a party willing to offer equivalent or more attractive consideration than the consideration TriCo has agreed to provide in the merger. If the merger agreement is terminated under certain circumstances, North Valley may be required to pay a termination fee of \$7.6 million to TriCo. Please refer to the section entitled "The Merger Agreement Termination; Termination Fee" beginning on page 95.

***North Valley will be subject to business uncertainties and contractual restrictions while the merger is pending.***

Uncertainty about the effect of the merger on employees and customers may have an adverse effect on North Valley and consequently on TriCo. These uncertainties may impair North Valley's ability to attract, retain and motivate key personnel until the merger is completed, and could cause customers and others that deal with North Valley to seek to change existing business relationships with North Valley. Retention of certain employees may be challenging during the pendency of the merger, as certain employees may experience uncertainty about their future roles. If key employees depart because of issues relating to the uncertainty and difficulty of integration or a desire not to remain with the business, TriCo's business following the merger could be negatively impacted. In addition, the merger agreement restricts North Valley from taking certain specified actions until the merger occurs without the consent of TriCo. These restrictions may prevent North Valley from pursuing attractive business opportunities that may arise prior to the completion of the merger. Please see the section entitled "The Merger Agreement Covenants and Agreements" beginning on page 81 for a description of the restrictive covenants applicable to North Valley.

***North Valley directors and officers may have interests in the merger different from the interests of other North Valley shareholders.***

The interests of some of the directors and executive officers of North Valley may be different from those of other North Valley shareholders, and directors and officers of North Valley may be participants in arrangements that are different from, or are in addition to, those of other North Valley shareholders. The merger would constitute a "change of control" for purposes of the North Valley Salary Continuation Plan and payments under the Salary Continuation Plan would be due North Valley executive officers at the effective time of the merger. Further, the payment of benefits to executive officers under the North Valley Executive Deferred Compensation Plan would be accelerated upon a "change in control," if that had been elected by the executive officer, and otherwise would be paid by TriCo following the effective time of the merger in a lump sum or in installments, in each case according to the election made by each executive officer; and the payment of benefits to non-employee directors under the North Valley Director Deferred Fee Plan would be accelerated upon a "change in control" if that had been elected by the director, and otherwise would be paid by TriCo following the effective time of the merger in a lump sum or in installments, in each case according to the election made by each director. In addition, each of North Valley's executive officers and directors hold equity awards, the treatment of which is described below under "Treatment of North Valley Stock Options." Upon completion of the merger, three individuals designated by the board of directors of TriCo will be appointed to the board of directors of TriCo. TriCo has tentatively determined that the three North Valley directors to be appointed will be J. M. (Mike) Wells, Jr., Patrick W. Kilkenny and Martin A. Mariani. The appointment of these individuals has been tentatively approved by the Nominating and Corporate Governance Committee of the board of directors of TriCo. In addition, TriCo anticipates that Michael J. Cushman, North Valley's President and Chief Executive Officer, will join TriCo as its Executive Vice President, Strategic Initiatives. These interests are described in more detail under the

section entitled "The Merger Interests of North Valley Directors and Executive Officers in the Merger" beginning on page 73.

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Upon completion of the merger, the rights of former North Valley shareholders will be governed by the articles of incorporation and bylaws of TriCo. The rights associated with North Valley common stock are different from the rights associated with TriCo common stock, although both companies are organized under California law. Please see the section entitled *Comparison of Shareholders' Rights* beginning on page 112 for a discussion of the different rights associated with TriCo common stock.

***The merger agreement contains provisions that may discourage other companies from trying to acquire North Valley for greater merger consideration.***

The merger agreement contains provisions that may discourage a third party from submitting a business combination proposal to North Valley that might result in greater value to North Valley's shareholders than the merger. These provisions include a general prohibition on North Valley from soliciting, or, subject to certain exceptions, entering into discussions with any third party regarding any acquisition proposal or offers for competing transactions. The members of the board of directors of North Valley have agreed to vote their shares of North Valley common stock in favor of the North Valley Merger proposal and the North Valley Adjournment proposal, and against any alternative transaction. North Valley also has an unqualified obligation to submit the North Valley Merger proposal to a vote by its shareholders, even if North Valley receives a proposal that its board of directors believes is superior to the merger. The shareholders that are party to the shareholder agreements described in this paragraph beneficially own in the aggregate approximately 3.5% of the outstanding shares of North Valley common stock as of the record date. In addition, North Valley may be required to pay TriCo a termination fee of \$7.6 million in certain circumstances involving acquisition proposals for competing transactions. For further information, please see the sections entitled *The Merger Agreement Shareholder Agreements* beginning on page 97 and *The Merger Agreement Termination; Termination Fee* beginning on page 95.

***The combined company expects to incur substantial expenses related to the merger.***

The combined company expects to incur substantial expenses in connection with consummation of the merger and combining the business, operations, networks, systems, technologies, policies and procedures of the two companies. Although TriCo and North Valley have assumed that a certain level of transaction and combination expenses would be incurred, there are a number of factors beyond their control that could affect the total amount or the timing of their combination expenses. Many of the expenses that will be incurred, by their nature, are difficult to estimate accurately at the present time. Due to these factors, the transaction and combination expenses associated with the merger could, particularly in the near term, exceed the savings that the combined company expects to achieve from the elimination of duplicative expenses and the realization of economies of scale and cost savings related to the combination of the businesses following the consummation of the merger. As a result of these expenses, both TriCo and North Valley expect to take charges against their earnings before and after the completion of the merger. The charges taken in connection with the merger are expected to be significant, although the aggregate amount and timing of such charges are uncertain at present.

***The merger will result in changes to the board of directors of the combined company.***

Upon completion of the merger, the composition of the board of directors of the combined company will be different than the current boards of TriCo and North Valley. The TriCo board of directors currently consists of nine directors and, upon the completion of the merger, three individuals who are currently directors of North Valley will be appointed by TriCo to join the TriCo board of directors. This new composition of the board of directors of the

combined company may affect the future decisions of the combined company.

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*In connection with the announcement of the merger agreement, one lawsuit has been filed and is pending seeking, among other things, to enjoin the merger, and an adverse judgment in this lawsuit may prevent the merger from becoming effective within the expected time frame (if at all).*