

PLUMAS BANCORP
Form 4
February 01, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ELLIOTT WILLIAM E

2. Issuer Name and Ticker or Trading Symbol
PLUMAS BANCORP [PLBC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/01/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

P.O. BOX 1971

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

QUINCY, CA 95971

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common stock	02/01/2006	02/02/2006	S/K		11,900	D	\$ 21.0184	62,016 ⁽¹⁾	I ⁽¹⁾	Elliott Family Trust ⁽¹⁾
Common stock	02/01/2006	02/02/2006	X/K		16,875	A	\$ 10.7533	78,891 ⁽²⁾	I ⁽²⁾	Elliott Family Trust ⁽²⁾
Common stock	02/01/2006	02/02/2006	X/K		3,374	A	\$ 13.1933	82,265 ⁽²⁾	I ⁽²⁾	Elliott Family Trust ⁽²⁾
Common stock	02/01/2006	02/02/2006	X/K		1,687	A	\$ 14.1867	83,952 ⁽³⁾	I ⁽³⁾	Elliott Family Trust ⁽³⁾

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) 6,582 shares, ownership - direct 44,931 shares, ownership - indirect via the Elliott Family Trust 7,776 shares, ownership - indirect via self-directed IRA 2,727 shares, ownership - indirect via self-directed 401(k) Plan
- (2) Combination of direct holdings and indirect holdings, *see* final breakdown in footnote 3.
- (3) 6,582 shares, ownership - direct 66,867 shares, ownership - indirect via Elliott Family Trust 7,776 shares, ownership - indirect via self-directed IRA 2,727 shares, ownership - indirect via self-directed 401(k) Plan
- (4) 11,813 options were cancelled as a result of Elliott's retirement as President of Plumas Bancorp.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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