

CENTRAL VALLEY COMMUNITY BANCORP
Form 8-K
September 17, 2010

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **September 15, 2010**

CENTRAL VALLEY COMMUNITY BANCORP

(Exact Name of Registrant as Specified in Charter)

California
(State or Other
Jurisdiction of Incorporation)

000-31977
(Commission File Number)

77-0539125
(IRS Employer
Identification No.)

7100 N. Financial Dr., Suite 101, Fresno, CA
(Address of Principal Executive Offices)

93720
(Zip Code)

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

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

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

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

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

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

 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 (e) Compensatory Arrangements of Certain Officers.

On September 15, 2010, the Executive and Directors Resource Committee (the Committee) of the Board of Directors of Central Valley Community Bancorp (Company) recommended to the Board of Directors (Board) and the Board approved the grant of options to all the directors and senior managers listed below. The grant date of the options was September 15, 2010 and the options were granted at the fair market value on the grant date of \$5.76 per share and will vest 20% per year over a five-year period. The options granted will expire ten years from the date of grant. Each recipient of an option grant will enter into a nonstatutory option agreement or an incentive stock option agreement, as the case may be, under the Company's 2005 Omnibus Incentive Plan, a form of which is filed as Exhibit 99.1 to this Form 8-K.

	Options granted	
	Nonstatutory	Incentive Stock Options
Daniel N. Cunningham, Chairman of the Board	5,000	
Sidney B. Cox, Director	5,000	
Edwin S. Darden, Jr., Director	5,000	
Daniel J. Doyle, Director, President and CEO		5,000
Steven D. McDonald, Director	5,000	
Louis McMurray, Director	5,000	
William Smittcamp, Director	5,000	
Joseph B. Weirick, Director	5,000	
Gary Quisenberry, Senior Vice President, Commercial and Business Banking		2,500
Thomas L. Sommer, Senior Vice President, Credit Administrator		2,500
Lydia Shaw, Senior Vice President, Consumer and Retail Banking		2,500
David A. Kinross, Senior Vice President and CFO		2,500
Bryan R. Hyzdu, Senior Vice President, San Joaquin Region		2,500

Item 9.01 (d) EXHIBITS

99.1 Form of Stock options award agreement for Central Valley Community Bancorp 2005 Omnibus Incentive Plan.

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Central Valley Community Bancorp

Date: September 17, 2010

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