

ZIEGLER MICHAEL A  
Form 4  
December 27, 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 \*  
ZIEGLER MICHAEL A

2. Issuer Name and Ticker or Trading Symbol  
AMERICAN RIVER BANKSHARES [AMRB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
9845 LOS LAGOS CIRCLE  
NORTH

3. Date of Earliest Transaction (Month/Day/Year)  
12/22/2006

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

(Street)  
GRANITE BAY, CA 95746

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

(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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	12/22/2006		J	288 A \$ 0	6,055	D	

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Underlying Securities (Instr. 3 and 4)
				Code	V	(A)	(D)	Title	Amount or Number of Shares
Option / right to buy	\$ 12.871	12/22/2006		J		24		05/21/2006 05/21/2013 Common Stock	0 \$
Option / right to buy	\$ 12.871	12/22/2006		J		8		05/21/2007 05/21/2013 Common Stock	0 \$
Option / right to buy	\$ 12.871	12/22/2006		J		8		05/21/2008 05/21/2013 Common Stock	0 \$
Option / right to buy	\$ 18.507	12/22/2006		J		96		04/21/2006 04/21/2014 Common Stock	0 \$
Option / right to buy	\$ 18.507	12/22/2006		J		48		04/21/2007 04/21/2014 Common Stock	0 \$
Option / right to buy	\$ 18.507	12/22/2006		J		48		04/21/2008 04/21/2014 Common Stock	0 \$
Option / right to buy	\$ 18.507	12/22/2006		J		48		04/21/2009 04/21/2014 Common Stock	0 \$
Option / right to buy	\$ 19.961	12/22/2006		J		36		02/16/2006 02/16/2015 Common Stock	0 \$
Option / right to buy	\$ 19.961	12/22/2006		J		36		02/16/2007 02/16/2015 Common Stock	0 \$
Option / right to buy	\$ 19.961	12/22/2006		J		36		02/16/2008 02/16/2015 Common Stock	0 \$
Option / right to buy	\$ 19.961	12/22/2006		J		36		02/16/2009 02/16/2015 Common Stock	0 \$

buy											
Option / right to buy	\$ 19.961	12/22/2006	J	36	02/16/2010	02/16/2015	Common Stock	0	\$		
Option / right to buy	\$ 26.479	12/22/2006	J	32	03/17/2007	03/17/2016	Common Stock	0	\$		
Option / right to buy	\$ 26.479	12/22/2006	J	32	03/17/2008	03/17/2016	Common Stock	0	\$		
Option / right to buy	\$ 26.479	12/22/2006	J	32	03/17/2009	03/17/2016	Common Stock	0	\$		
Option / right to buy	\$ 26.479	12/22/2006	J	32	03/17/2010	03/17/2016	Common Stock	0	\$		
Option / right to buy	\$ 26.479	12/22/2006	J	32	03/17/2011	03/17/2016	Common Stock	0	\$		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZIEGLER MICHAEL A 9845 LOS LAGOS CIRCLE NORTH GRANITE BAY, CA 95746	X			

## Signatures

/s/ MICHAEL A.  
ZIEGLER 12/22/2006

\_\_Signature of Reporting  
Person

Date

## 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).

### Remarks:

J = Company declared 5% Stock Dividend

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

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