

PLUMAS BANCORP
Form 8-K
February 26, 2008

UNITED STATES
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):

February 20, 2008

Plumas Bancorp

(Exact name of registrant as specified in its charter)

California

000-49883

95-3520374

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

35 S. Lindan Avenue, Quincy, California

95971

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(530)283-7305

Not Applicable

Former name or former address, if changed since last report

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- 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 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 20, 2008, the Board of Directors of Plumas Bancorp authorized the Company to enter into a salary continuation agreement with Monetta R. Dembosz. The purpose of the salary continuation agreement is to provide special incentive to Ms. Dembosz to continue employment with the Company on a long-term basis. The agreement will provide Ms. Dembosz with salary continuation benefits of up to \$62,000 per year for 15 years after retirement at age 65. If Ms. Dembosz terminates employment with the Company for a reason other than death or disability prior to the retirement age of age 65, she will be entitled to salary continuation benefits at a reduced amount depending on her length of service with the Company.

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SIGNATURES

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

February 26, 2008

Plumas Bancorp

By: *Andrew J. Ryback*

Name: Andrew J. Ryback

Title: Executive Vice President/Chief Financial Officer