

CVB FINANCIAL CORP
Form 4
July 21, 2006

FORM 4

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

OMB APPROVAL

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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 *
WILEY D LINN

(Last) (First) (Middle)

701 NORTH HAVEN AVENUE, SUITE 350

(Street)

ONTARIO, CA 91764

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CVB FINANCIAL CORP [CVBF]

3. Date of Earliest Transaction (Month/Day/Year)
07/19/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO / Citizens Bus Bank/Subsidiary

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

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

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)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Underlying
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	(Instr. 3 and 4)	(Instr. 3 and 4)	(Instr. 3 and 4)	(Instr. 3 and 4)	(Instr. 3 and 4)
Employee Stock Option (right to buy)	\$ 20.88 ⁽²⁾	07/19/2006	07/19/2006	D ⁽¹⁾		50,000	03/17/2004 ⁽¹⁾	03/17/2014 ⁽¹⁾			Common Stock
Employee Stock Option (right to buy)	\$ 20.88 ⁽²⁾	07/19/2006	07/19/2006	A ⁽¹⁾		50,000	03/17/2004 ⁽¹⁾	03/17/2014 ⁽¹⁾			Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILEY D LINN 701 NORTH HAVEN AVENUE SUITE 350 ONTARIO, CA 91764	X		President and CEO	Citizens Bus Bank/Subsidiary

Signatures

D Linn Wiley 07/21/2006
 **Signature of Date
 Reporting Person

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).

The two reported transactions involved an amendment of an outstanding option to accelerate vesting upon Mr. Wiley's retirement as President and Chief Executive Officer of CVB Financial Corp. and extension of the term of exercisability of the option from its former expiration date of 90 days following retirement to the date which is the natural expiration date of the option. The option originally granted on March 17, 2004 provided for vesting in five equal annual installments commencing on March 17, 2005 and expiration 90 days after retirement.

(2) Original exercise price of \$20.88 does not reflect adjustments for stock splits and stock dividends declared after the original date of grant.

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.