

AMERICAN RIVER BANKSHARES

Form 8-K

November 18, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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 reported) November 16, 2016

American River Bankshares

(Exact name of registrant as specified in its charter)

California 0-31525 68-0352144
(State or other jurisdiction (Commission (IRS Employer
Of incorporation) File Number) Identification No.)

3100 Zinfandel Drive, Suite 450, Rancho Cordova, California 95670
(Address of principal executive offices) (Zip Code)

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Registrant's telephone number, including area code (916) 851-0123

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:

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

- Solicitation 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))

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.

On November 16, 2016, the Board of Directors of the registrant, American River Bankshares, approved base salaries effective April 1, 2017 as following: David Taber, Chief Executive Officer, \$334,900 Mitchell Derenzo, (e)(1)Chief Financial Officer, \$215,000; Kevin Bender, Chief Operating Officer, \$215,000; and Loren Hunter, Chief Credit Officer, \$196,730. In addition, effective January 1, 2017, the long-term incentive targets for Messrs. Derenzo, Bender, and Hunter have been increased from 15% of base salary to 20% of base salary.

Item 9.01. Financial Statements and Exhibits

(a) Financial Statements

Not Applicable.

(b) Pro Forma Financial Information

Not Applicable.

(c) Shell Company Transactions

Not Applicable.

(d) Exhibits

Not Applicable.

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.

AMERICAN RIVER BANKSHARES

/s/ Mitchell A. Derenzo

November 17, 2016 Mitchell A. Derenzo, Chief Financial Officer

