

Bachli Ronald W
 Form 4
 June 09, 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 *
 Bachli Ronald W

2. Issuer Name and Ticker or Trading Symbol
 PLACER SIERRA BANCSHARES [PLSB]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 525 J STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/07/2006

____ Director _____ 10% Owner
 ____ Officer (give title below) ____ Other (specify below)
 Chairman & CEO

SACRAMENTO, CA 95814
 (City) (State) (Zip)

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

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					334,955	I	Ronald W. & Marilynne Ann Bachli Revocable Trust
Common Stock					44,000	D	

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

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

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock option (right to buy)	\$ 23.38	06/07/2006		A	25,000	12/31/2006 06/07/2012	Common Stock 25,000
Stock option (right to buy)	\$ 23.38	06/07/2006		A	25,000	12/31/2007 06/07/2012	Common Stock 25,000
Stock option (right to buy) ⁽¹⁾	\$ 23.38	06/07/2006		A	50,000	12/31/2008 06/07/2012	Common Stock 50,000
Stock option (right to buy)	\$ 23.38	06/07/2006		A	25,000	12/31/2009 06/07/2012	Common Stock 25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bachli Ronald W 525 J STREET SACRAMENTO, CA 95814			Chairman & CEO	

Signatures

/s/ Ronald W.
Bachli 06/08/2006

**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).
- (1) If Mr. Bachli is retained as a director through December 31, 2009, then the options will vest as set forth above. If Mr. Bachli is not retained as a director through December 31, 2009, then the remaining amount of options will vest on December 31, 2008

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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