WAKS STEPHEN H
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 *
WAKS STEPHEN H

(Last) (First) (Middle)

3406 SIERRA OAKS DRIVE

(Street)

SACRAMENTO, CA 95864

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/22/2006		J		2,599	A	$ 0	54,613	D	

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

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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)		8 I S (
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option/right to buy	$ 12.871	12/22/2006		J		96		03/19/2006	03/19/2013	Common Stock	0	
Option/right to buy	$ 12.871	12/22/2006		J		32		03/19/2007	03/19/2013	Common Stock	0	
Option/right to buy	$ 12.871	12/22/2006		J		32		03/19/2008	03/19/2013	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	
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
WAKS STEPHEN H 3406 SIERRA OAKS DRIVE SACRAMENTO, CA 95864	X			

Signatures

/s/ STEPHEN H. WAKS	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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