

CENTRAL VALLEY COMMUNITY BANCORP
Form SC 13D/A
November 07, 2002

1

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
UNDER THE EXCHANGE ACT OF 1934

(Amendment No. 6) *

CENTRAL VALLEY COMMUNITY BANCORP

(Name of Issuer)

COMMON STOCK, NO PAR VALUE

(Title of Class of Securities)

155685100

(CUSIP Number)

Richard J. Perry, Jr., Esquire
Perry & Associates, P.C.
1826 Jefferson Place, N.W.
Washington, D.C. 20036
(202) 775-8109

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

November 5, 2002

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See 240.13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Exhibit Index at page 12

Edgar Filing: CENTRAL VALLEY COMMUNITY BANCORP - Form SC 13D/A

Page 1 of 13

2

CUSIP NUMBER 155685100

1. NAMES OF REPORTING PERSONS. I.R.S.
IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Financial Institution Partners II, L.P. / 36-4131559

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) X
(b)

3. SEC Use Only

4. SOURCE OF FUNDS (See Instructions)

WC

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) OR 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Organized: State of Delaware

NUMBER OF 7. SOLE VOTING POWER
SHARES
BENEFICIALLY 0

OWNED BY 8. SHARED VOTING POWER
EACH 52,536 shares
REPORTING
PERSON WITH

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

52,536 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

52,536 shares

12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES. []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
4.1%

14. TYPE OF REPORTING PERSON

Edgar Filing: CENTRAL VALLEY COMMUNITY BANCORP - Form SC 13D/A

PN

Page 2 of 13

3

CUSIP NUMBER 155685100

1. NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Hovde Capital, L.L.C. / 91-1825712

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) X
(b)

3. SEC Use Only

4. SOURCE OF FUNDS
AF

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) OR 2(e). []

6. CITIZENSHIP OR PLACE OF ORGANIZATION
Organized: State of Nevada

NUMBER OF 7. SOLE VOTING POWER
SHARES
BENEFICIALLY 0
OWNED BY
EACH

REPORTING 8. SHARED VOTING POWER
PERSON WITH(1) 52,536 shares

9. SOLE DISPOSITIVE POWER
0

10. SHARED DISPOSITIVE POWER
52,536 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
52,536 shares

12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES. []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Edgar Filing: CENTRAL VALLEY COMMUNITY BANCORP - Form SC 13D/A

4.1%

14. TYPE OF REPORTING PERSON
OO

(1) Of the 52,536 Shares beneficially owned by Hovde Capital, L.L.C., 52,536 are as General Partner to Financial Institution Partners II, L.P.

Page 3 of 13

4

CUSIP NUMBER 155685100

1. NAMES OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Eric D. Hovde

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) X
(b)

3. SEC Use Only

4. SOURCE OF FUNDS

AF

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) OR 2(e). []

6. CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF 7. SOLE VOTING POWER
SHARES
BENEFICIALLY OWNED BY

0

EACH 8. SHARED VOTING POWER
REPORTING PERSON WITH(2) 52,536 SHARES

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

52,536 SHARES

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

52,536 SHARES

Edgar Filing: CENTRAL VALLEY COMMUNITY BANCORP - Form SC 13D/A

12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES. []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
4.1%

14. TYPE OF REPORTING PERSON
IN

(2) Of the 52,536 Shares beneficially owned by Eric D. Hovde, 52,536 are as Chairman, Chief Executive Officer, and managing member of Hovde Capital, L.L.C.

Page 4 of 13

5

CUSIP NUMBER 155685100

1. NAMES OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Steven D. Hovde

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) X
(b)

3. SEC Use Only

4. SOURCE OF FUNDS

AF

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF 7. SOLE VOTING POWER
SHARES

BENEFICIALLY 0

OWNED BY

EACH

REPORTING

PERSON WITH(3)

8. SHARED VOTING POWER

52,536 shares

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

52,536 shares

Edgar Filing: CENTRAL VALLEY COMMUNITY BANCORP - Form SC 13D/A

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

52,536 shares

12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES. []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
4.1%

14. TYPE OF REPORTING PERSON
IN

(3) Of the 52,536 Shares beneficially owned by Steven D. Hovde, 52,536 are as
President, Treasurer, and managing member of Hovde Capital, L.L.C.

Page 5 of 13

6

Item 1. Security and Issuer

The class of security to which this statement relates is the common stock, no par value, of Central Valley Community Bancorp (the "Issuer"). The address of the principal executive offices of the Issuer is 600 Pollasky Avenue, Clovis, California 93612.

Item 2. Identity and Background

The persons filing this statement are Financial Institution Partners II, L.P. (the "Limited Partnership"), Hovde Capital, L.L.C. (the "General Partner"), Eric D. Hovde, and Steven D. Hovde who are collectively referred to herein as the "Reporting Persons." The Limited Partnership is a Delaware limited partnership formed for the purpose of investing in, among other things, the equity securities of various financial institutions and financial services companies. Hovde Capital, L.L.C., a Nevada limited liability company, is the general partner of Financial Institution Partners II, L.P.

Eric D. Hovde and Steven D. Hovde each hold beneficial interests in the Shares through ownership of an interest in, and positions as officers and members of the General Partner. Eric D. Hovde and Steven D. Hovde are also directors and executive officers of Hovde Financial, Inc. ("Hovde Financial"). Hovde Financial does not beneficially own any of the Shares.

Attached as Schedule 1 hereto and incorporated by reference herein is a list containing the principal business and the address of its principal business and offices for the Limited Partnership and the General Partner as well as information required by (a) through (f) of this Item as to each executive officer, director and/or controlling person of the General Partner who are Reporting Persons. The General Partner controls the Limited Partnership.

None of the Reporting Persons or executive officers, directors or controlling persons of the General Partner have, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding of any violation with respect to such laws.

Edgar Filing: CENTRAL VALLEY COMMUNITY BANCORP - Form SC 13D/A

Item 3. Source and Amount of Funds or Other Consideration

Information regarding the source and amount of funds used by the Reporting Persons in acquiring beneficial ownership of their Shares is set forth in Schedule 2 attached hereto and incorporated herein by reference.

Item 4. Purpose of Transaction

The Reporting Persons disposed of the Shares for investment purposes and as set forth below:

Each of the Reporting Persons may independently acquire additional Shares or dispose of some or all of its Shares.

The Reporting Persons expect to evaluate on an ongoing basis their investment in the Issuer, and may independently from time to time acquire additional Shares, dispose of Shares or formulate other purposes, plans or proposals regarding the Issuer or the Shares held by the Reporting Persons in addition to those discussed above. Any such acquisitions or dispositions may be made, subject to applicable law, in open market or privately negotiated transactions or otherwise.

Except as described above, neither the Reporting Persons nor, to the knowledge of the Reporting Persons, any of the persons named in Schedule 1 hereto have any plans or proposals which related to or would result in any of the actions or transactions specified in clauses (a) through (j) of Item 4 of Schedule 13D.

Page 6 of 13

7

Item 5. Interest in Securities of the Issuer

(a), (b) Schedule 3 hereto, which is incorporated by reference herein, sets forth, as of November 7, 2002, information relating to the aggregate number of Shares of the Issuer and the percentage of the outstanding Shares of the Issuer as of such date (based upon information provided by the Issuer, there are 1,290,523 Shares outstanding as of that date) as to each of the Reporting Persons. With respect to the Shares set forth on Schedule 3, by virtue of its control over the Limited Partnership, all decisions regarding voting and disposition of the Shares beneficially owned by the Limited Partnership are made by the General Partner acting through its chief executive officer, president, or managing member. As such, the Limited Partnership and the General Partner share voting and investment power with respect to the Shares. Therefore, as a result of their ownership interest in, and positions as members and officers of the General Partner, Eric D. Hovde and Steven D. Hovde may be deemed to have beneficial ownership of the Shares. Neither the General Partner, its executive officers, or controlling persons beneficially owns any Shares personally or otherwise.

(c) Schedule 4 hereto, which is incorporated by reference herein, describes, as of November 7, 2002, transactions in the Shares effected during the past sixty (60) days.

(d) None.

(e) The date on which the reporting persons ceased to be the beneficial owner of more than five percent of the class of securities is November 5, 2002.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect

Edgar Filing: CENTRAL VALLEY COMMUNITY BANCORP - Form SC 13D/A

to Securities of the Issuer.

None.

Page 7 of 13

8

Item 7. Materials to be filed as Exhibits

- Exhibit A - Consent Agreement pursuant to 17 C.F.R. 13d-1(k)(1)(iii)
- Exhibit B - Addendum to Banc of America Securities LLC
Customer Agreement (Incorporated by reference to Schedule 13D/A
filed with the SEC on July 22, 2002)
- Exhibit C - Account Agreement between Banc of America Securities LLC and
Financial Institution Partners II, L.P. (Incorporated by
reference to Schedule 13D/A filed with the SEC on July 22, 2002)
- Exhibit D - Prime Broker Agreement between Banc of America Securities LLC
and Financial Institution Partners II, L.P. (Incorporated by
reference to Schedule 13D/A filed with the SEC on July 22, 2002)
- Exhibit E - Partnership Agreement between Banc of America Securities LLC and
Financial Institution Partners II, L.P. (Incorporated by
reference to Schedule 13D/A filed with the SEC on July 22, 2002)

Signatures

After reasonable inquiry and to the best of his/its knowledge and belief, each of the undersigned Reporting Persons certifies that the information set forth in this statement with respect to him/it is true, complete and correct.

FINANCIAL INSTITUTION PARTNERS II, L.P., by its
General Partner, HOVDE CAPITAL, L.L.C.

By: /s/ Richard J. Perry, Jr.

Richard J. Perry, Jr.
Its: Secretary

HOVDE CAPITAL, L.L.C.

By: /s/ Richard J. Perry, Jr.

Richard J. Perry, Jr.
Its: Secretary

ERIC D. HOVDE

/s/ Eric D. Hovde

STEVEN D. HOVDE

/s/ Steven D. Hovde

Dated: 11/07/02

Page 8 of 13

Schedule 1

INFORMATION RELATING TO REPORTING PERSONS

Name -----	Principal Business and Address of Principal Business or Principal Office -----
Financial Institution Partners II, L.P.	Limited partnership formed to make investments primarily in equity securities of financial institutions and financial services companies. 1824 Jefferson Place, N.W. Washington, D.C. 20036 Organized: State of Delaware
Hovde Capital, L.L.C.	Limited liability company formed to serve as the general partner of Financial Institution Partners II, L.P. 1824 Jefferson Place, N.W. Washington, D.C. 20036 Organized: State of Nevada

INFORMATION RELATING TO EXECUTIVE OFFICERS, DIRECTORS AND/OR CONTROLLING
PERSONS

NAME ADDRESS -----	PRINCIPAL OCCUPATION BUSINESS ADDRESS -----	CITIZENSHIP -----
Steven D. Hovde (4) 1629 Colonial Parkway Inverness, Illinois 60067	Investment banker Hovde Financial, Inc. 1629 Colonial Parkway Inverness, Illinois 60067 Investment banking firm	U.S.
Eric D. Hovde (5) 1826 Jefferson Place, N.W. Washington, D.C. 20036	Investment banker Hovde Financial, Inc. 1826 Jefferson Place, N.W. Washington, D.C. 20036 Investment banking firm	U.S.

(4) Steven D. Hovde is affiliated with the following Reporting Persons:
President, Treasurer and Managing Member of Hovde Capital, L.L.C.

(5) Eric D. Hovde is affiliated with the following Reporting Persons: Chairman,
Chief Executive Officer and Managing Member of Hovde Capital, L.L.C.

Edgar Filing: CENTRAL VALLEY COMMUNITY BANCORP - Form SC 13D/A

Page 9 of 13

10

SCHEDULE 2

The following table sets forth the amount and source of funds used by each Reporting Person in acquiring the Shares beneficially owned by it.

Name	Total Consideration	Amount Originally Financed/ Current Balance	Source of Funds
Financial Institution Partners II, L.P.	\$722,370.00	\$0	Working Capital
Hovde Capital, L.L.C.	\$722,370.00	\$0	Working Capital Of Affiliate

Page 10 of 13

11

SCHEDULE 3

The following table sets forth the number and approximate percentage of Shares beneficially owned by each of the Reporting Persons. Each of the Reporting Persons has shared power to vote or to direct the vote and to dispose or to direct the disposition of the Shares of which each of them, respectively, possesses beneficial ownership.

Name	Number of Shares	Approximate Percentage
Financial Institution Partners II, L.P.	52,536	4.1%
Hovde Capital, L.L.C.	52,536	4.1%
Eric D. Hovde	52,536	4.1%
Steven D. Hovde	52,536	4.1%
Aggregate Shares Held by Reporting Persons	52,536	4.1%

SCHEDULE 4

Description of Transactions in Shares Effected Within 60 Days.

The Reporting Persons have effected the following transactions in the Shares within sixty (60) days and all subsequent days up to and including November 7, 2002:

	Transaction Date	Number of Shares	Transaction Price	Transaction Type	Broker
Financial Institution Partners II, L.P.	11/05/02	18,000	\$24.45	Sell	HOFR

EXHIBIT INDEX

	Page
Exhibit A - Consent Agreement to 17 C.F.R. 13d-1(k)(1)(iii)	13
Exhibit B - Addendum to Banc of America Securities LLC Customer Agreement (Incorporated by reference to Schedule 13D/A filed with the SEC on July 22, 2002)	
Exhibit C - Customer Agreement between Banc of America Securities LLC and Financial Institution Partners II, L.P. (Incorporated by reference to Schedule 13D/A filed with the SEC on July 22, 2002)	
Exhibit D - Prime Broker Agreement between Banc of America Securities LLC and Financial Institution Partners II, L.P. (Incorporated by reference to Schedule 13D/A filed with the SEC on July 22, 2002)	
Exhibit E - Partnership Agreement between Banc of America Securities LLC and Financial Institution Partners II, L.P. (Incorporated by reference to Schedule 13D/A filed with the SEC on July 22, 2002)	

Page 12 of 13

13

EXHIBIT A

Consent Agreement Pursuant to 17 C.F.R. 13d-1(k)(1)(iii)

Each of the undersigned hereby consents and agrees to the filing on behalf of each of them of the foregoing joint statement on Schedule 13D pursuant to 17 C.F.R. 13d-1(k)(1)(iii) with respect to his/its beneficial ownership of the shares of the Issuer.

FINANCIAL INSTITUTION PARTNERS II, L.P., by its
General Partner, HOVDE CAPITAL, L.L.C.

By: /s/ Richard J. Perry, Jr.

Richard J. Perry, Jr.
Its: Secretary

HOVDE CAPITAL, L.L.C.

By: /s/ Richard J. Perry, Jr.

Richard J. Perry, Jr.
Its: Secretary

ERIC D. HOVDE

/s/ Eric D. Hovde

STEVEN D. HOVDE

/s/ Steven D. Hovde

Dated: 11/07/02

Page 13 of 13