

FEDERAL DEPOSIT INSURANCE CORPORATION

Washington, D.C. 20429

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 event reported): September 22, 2011

Summit State Bank

(Exact name of registrant as specified in its charter)

California
(State or other jurisdiction of
incorporation)

32203
(FDIC Insurance Certificate No.)

94-2878925
(IRS Employer Identification
Number)

500 Bicentennial Way
Santa Rosa, California
(Address of principal executive offices)

95403
(Zip Code)

(707) 568-6000
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting 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 1.01 Entry into a Material Definitive Agreement

On September 14, 2011, Summit State Bank (the “Bank”) entered into an agreement with the Secretary of the Treasury to repurchase the Warrant for the purchase of 239,212 common shares that was issued in conjunction with the Preferred Capital issued under the Capital Purchase Program of the U.S. Treasury. The amount of the repurchase was \$315,000.

This Warrant Repurchase Letter is qualified in its entirety by the actual forms of this agreement, which is attached as exhibit to this report and are incorporated herein by reference.

Item 1.02 Termination of a Material Definitive Agreement.

On September 14, 2011, The Secretary of the U.S. Treasury cancelled the Warrant Agreement as a result of the repurchase of the Warrant described in Item 1.01 above.

The Warrant for Purchase of Shares of the Common Stock is qualified in its entirety by the actual form, which can be found as exhibit 4.2 of Form 8-K dated December 23, 2008 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Reference is made to the exhibits listed in the Exhibit Index included with this report.

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.

SUMMIT STATE BANK

Date: September 22, 2011

By: /s/ Dennis Kelley

Dennis Kelley

Senior Vice President and Chief Financial Officer

Exhibit List

Exhibit	No. Description of Exhibit
4.1	Warrant Repurchase Letter
4.2	Warrant for Purchase of Shares of the Common Stock incorporated by reference from Form 8-K dated December 23, 2008