

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

| OMB APPROVAL                                 |           |
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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|--|---|---|--|
| 1. Name and Address of Reporting Person*<br><u>Allbaugh Lawrence Eugene</u><br><br>(Last) (First) (Middle)<br>C/O FIVE STAR BANCORP<br>3100 ZINFANDEL DRIVE, SUITE 100<br><br>(Street)<br>RANCHO CA 95670<br>CORDOVA<br><br>(City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year)<br>05/04/2021 | 3. Issuer Name and Ticker or Trading Symbol<br><u>FIVE STAR BANCORP [ FSBC ]</u>  |  |
|  |   | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br>Officer (give title below) Other (specify below) | 5. If Amendment, Date of Original Filed (Month/Day/Year)<br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock                    | 452,680   | I  | By self as trustee <sup>(1)</sup>                     |
| Common Stock                    | 885,835   | I  | See footnotes <sup>(2)(3)</sup>                       |
| Common Stock                    | 410,695   | I  | See footnotes <sup>(2)(4)</sup>                       |
| Common Stock                    | 410,695   | I  | See footnotes <sup>(2)(5)</sup>                       |
| Common Stock                    | 410,695   | I  | See footnotes <sup>(2)(6)</sup>                       |
| Common Stock                    | 410,695   | I  | See footnotes <sup>(2)(7)</sup>                       |

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) |                            | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|--|--|---|
|  | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |   |

**Explanation of Responses:**

- Shares are held by the Larry and Laura Allbaugh Living Trust dated November 5, 1997, for which Mr. Allbaugh serves as trustee.
- As trustee of this trust, Mr. Allbaugh, the reporting person, has voting and dispositive power over these shares and may be deemed to be the indirect beneficial owner of such shares under Rule 16a-1(a)(1) of the Securities Exchange Act of 1934, as amended. However, Mr. Allbaugh is not the beneficiary of this trust. Accordingly, Mr. Allbaugh disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that Mr. Allbaugh is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- Shares are held by the Oates Administrative Trust, for which Mr. Allbaugh serves as a trustee.
- Shares are held by the QSST Subtrust of the Kathryn Oates-Fairington Irrevocable Trust, dated December 16, 2009, for which Mr. Allbaugh serves as trustee.
- Shares are held by the QSST Subtrust of the Philip D. Oates Irrevocable Trust, dated December 16, 2009, for which Mr. Allbaugh serves as trustee.
- Shares are held by the QSST Subtrust of the Marvilyn E. Applegate Irrevocable Trust, dated December 16, 2009, for which Mr. Allbaugh serves as trustee.
- Shares are held by the QSST Subtrust of the Judy Oates-Holt Irrevocable Trust, dated December 16, 2009, for which Mr. Allbaugh serves as trustee.

/s/ Lawrence E. Allbaugh,  
by Heather C. Luck, 05/04/2021  
Attorney-in-Fact  
 \*\* Signature of Reporting Person Date

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

\* If the form is filed by more than one reporting person, see Instruction 5 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

## POWER OF ATTORNEY

The undersigned, in his individual capacity and in his capacity as trustee of the Oates Administrative Trust, does hereby nominate, constitute and appoint Heather C. Luck, the undersigned's true and lawful attorney and agent to do any and all acts and things and execute and file any and all instruments which said attorney and agent may deem necessary or advisable to enable the undersigned (in the undersigned's individual capacity, capacity as trustee of the Oates Administrative Trust or in any other capacity) to comply with the Securities Exchange Act of 1934 (the "34 Act") and the Securities Act of 1933 (the "33 Act") and any requirements of the Securities and Exchange Commission (the "SEC") in respect thereof, in connection with the preparation, execution and/or filing of (i) any report or statement of beneficial ownership or changes in beneficial ownership of securities of Five Star Bancorp, a California corporation (the "Company"), that the undersigned (in the undersigned's individual capacity, capacity as trustee of the Oates Administrative Trust or in any other capacity) may be required to file pursuant to Section 16(a) of the 34 Act, including any report or statement on Form 3, Form 4 or Form 5, or to any amendment thereto, (ii) any report or notice required under Rule 144 of the 33 Act, including Form 144, or any amendment thereto, and (iii) any and all other documents or instruments that may be necessary or desirable in connection with or in furtherance of any of the foregoing, including Form ID, or any amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required pursuant to Section 16(a) of the 34 Act or any rule or regulation of the SEC, such power and authority to extend to any form or forms adopted by the SEC in lieu of or in addition to any of the foregoing and to include full power and authority to sign the undersigned's name in his individual capacity, capacity as trustee of the Oates Administrative Trust or otherwise, hereby ratifying and confirming all that said attorney and agent, shall do or cause to be done by virtue thereof.

This authorization shall supersede all prior authorizations to act for the undersigned with respect to securities of the Company in such matters, which prior authorizations are hereby revoked, and shall remain in effect until revoked by the undersigned in a signed writing delivered to the foregoing attorney in fact.

IN WITNESS WHEREOF, I have hereunto set my hand this 29th day of March, 2021.

/s/ Larry Eugene Allbaugh

Larry Eugene Allbaugh, individually and as trustee of the Oates Administrative Trust

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