

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

| | | |
|---|--|---|
| 1. Name and Address of Reporting Person* <u>Allbaugh Larry Eugene</u> (Last) (First) (Middle) C/O FIVE STAR BANCORP 3100 ZINFANDEL DRIVE, SUITE 100 (Street) RANCHO CA 95670 CORDOVA (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>FIVE STAR BANCORP [FSBC]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>01/20/2022</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 | 01/20/2022 | | A | | 1,263 ⁽¹⁾ | A | \$0 | 480,624 | I | By self as trustee ⁽²⁾ |
| Common Stock | 12/14/2021 | | G | V | 5,000 ⁽³⁾ | D | \$0 | 475,624 | I | By self as trustee ⁽²⁾ |
| Common Stock | | | | | | | | 885,835 | I | See footnotes ⁽⁴⁾⁽⁵⁾ |
| Common Stock | | | | | | | | 410,695 | I | See footnotes ⁽⁴⁾⁽⁶⁾ |
| Common Stock | | | | | | | | 410,695 | I | See footnotes ⁽⁴⁾⁽⁷⁾ |
| Common Stock | | | | | | | | 410,695 | I | See footnotes ⁽⁴⁾⁽⁸⁾ |
| Common Stock | | | | | | | | 410,695 | I | See footnotes ⁽⁴⁾⁽⁹⁾ |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|--|-----|--|------------------|---|--|--|---|--|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

Explanation of Responses:

- Granted pursuant to the Five Star Bancorp 2021 Equity Incentive Plan. One-twelfth of the award of restricted stock vested immediately upon grant, with the remaining shares to vest in equal monthly installments over eleven months on the 1st of each month, provided Mr. Allbaugh, the reporting person, remains a director of Five Star Bancorp's Board of Directors on the respective vesting dates.
- Shares are held by the Larry and Laura Allbaugh Living Trust dated November 5, 1997, for which Mr. Allbaugh serves as a trustee.
- Represents shares that Mr. Allbaugh donated as a gift to the Phi 3.14 Fund, a donor advised fund.
- As trustee of this trust, Mr. Allbaugh has voting and dispositive power over these shares and may be deemed to be the indirect beneficial owner of such shares for purposes of Section 16. 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-Fairrington 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/ Larry E. Allbaugh, by Heather C. Luck, Attorney-in-Fact
 01/24/2022

** 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 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).

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.