COMMUNITY WEST BANCSHARES /

Form 4 June 06, 2008

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number:

3235-0287

0.5

Check this box if no longer

January 31, Expires: 2005

OMB APPROVAL

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per

Form 5 obligations may continue.

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

response...

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * STOVESAND KIRK

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

COMMUNITY WEST

(Check all applicable)

(Last) (First)

445 PINE AVE

3. Date of Earliest Transaction

4. If Amendment, Date Original

BANCSHARES / [CWBC]

_X__ Director 10% Owner Officer (give title Other (specify

(Month/Day/Year)

(Middle)

06/06/2008

6. Individual or Joint/Group Filing(Check

(Instr. 4)

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

GOLETA, CA 93117

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(A) or

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8 Underlying Securities Γ (Instr. 3 and 4)

Edgar Filing: COMMUNITY WEST BANCSHARES / - Form 4

(Instr. 3)	Price of Derivative Security	(Month/	Day/Year) (Instr		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
			Code	e V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 6.5	06/06/2008	M		1,000		07/24/2003	07/24/2013	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
Topolong of the Fund of Fundament	Director	10% Owner	Officer	Other			
STOVESAND KIRK 445 PINE AVE GOLETA, CA 93117	X						

Signatures

/s/ Gregory S. Morrisey for Kirk
Stovesand

**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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2