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

**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): February 1, 2010**

**CVB FINANCIAL CORP.**

(Exact name of registrant as specified in its charter)

<b>California</b> (State or other Jurisdiction of Incorporation)	<b>0-10140</b> (Commission File Number)	<b>95-3629339</b> (IRS Employer Identification No.)
<b>701 North Haven Avenue, Ontario, California</b> (Address of Principal Executive Offices)		<b>91764</b> (Zip Code)

Registrant's telephone number, including area code: **(909) 980-4030**

**Not Applicable**

(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:

- 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))
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**Item 7.01 Regulation FD Disclosure**

CVB Financial Corp. (the “Company”) is providing its slide presentation with information as of December 31, 2009. The slide presentation is furnished (not filed) as Exhibit 99.1 to this Current Report on Form 8-K pursuant to Regulation FD.

**Item 8.01 Other Events**

On February 1, 2010, the Company’s President and Chief Executive Officer, Christopher D. Myers, discussed the slides furnished as Exhibit 99.1 at the Bank Director magazine’s annual Acquire or be Acquired Conference.

**Item 9.01 Financial Statement and Exhibits**

(d) Exhibits

99.1 Slide presentation of CVB Financial Corp. as of December 31, 2009 (furnished pursuant to Regulation FD)

**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.

**CVB FINANCIAL CORP.**  
(Registrant)

Date: February 5, 2010

By: /s/ Edward J. Biebrich Jr.

Edward J. Biebrich Jr.,  
Executive Vice President and  
Chief Financial Officer

**Exhibit Index**

99.1 Slide presentation of CVB Financial Corp. as of December 31, 2009 (furnished pursuant to Regulation FD)

# To Acquire or to be Acquired...

that is the question



Chris Myers

# CVB Financial Corp

## Financial Highlights 12/31/09

➤ Total Assets:	\$6.7 Billion
➤ Net Loans:	\$4.0 Billion
➤ Total Deposits (Including Repos):	\$4.9 Billion
➤ Tang. Common Equity:	\$570.4 Million
➤ Market Capitalization	\$918 Million

## Operating Highlights

- Largest financial institution headquartered in the Inland Empire region of Southern California
- Serves 41 cities with 45 business financial centers and 5 commercial banking centers throughout the Inland Empire, LA County, Orange County and the Central Valley of California
- Strong credit culture and underwriting integrity remain paramount at CVB
  - NPA's / Loans & OREO: 2.04%
  - LLR / NPL's: 156%
  - Texas Ratio: 10.9%

Source: Q4 2009 earnings release & company filings; Texas Ratio = (NPA's + 90 days delinquent) / (Reserves + Tang. Common Equity)

# Existing Locations

45 Business Financial Centers  
5 Commercial Banking Centers

- ★ Commercial Banking Centers
- Business Financial Centers
- New Business Financial Centers (SJB)

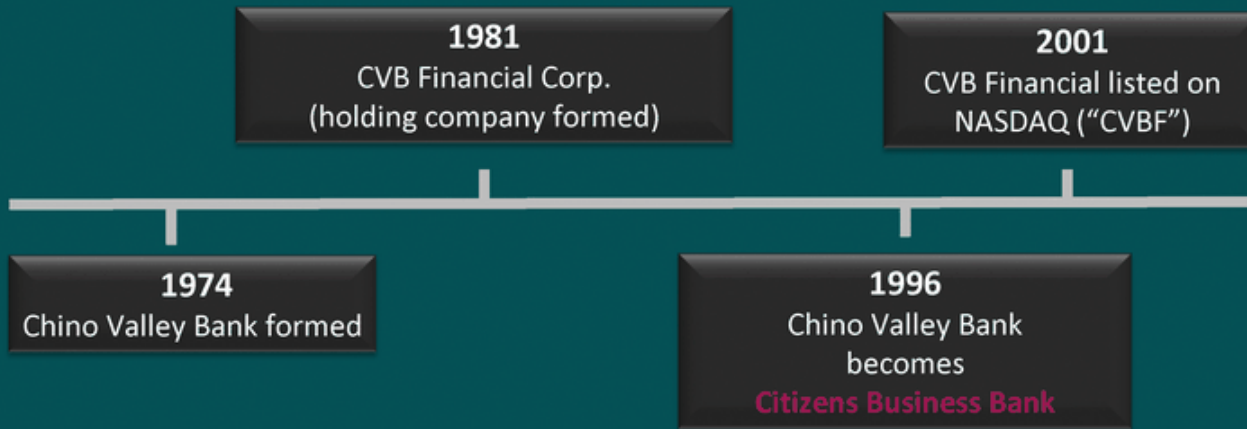


# Forbes 2009 America's Best Banks (\$5 Billion) ↑

Rank	Company	Total Assets (\$BIL)	NPLS/Loans %	Reserves/NPLS%	Tier 1 Ratio%
1	Bank of Hawaii	12	1.2	209	13.4
2	UMG Financial	10	.07	210	13.5
3	Commerce Bancshares	18	1.6	114	12.8
4	Prosperity Bancshares	9	0.3	537	11.9
5	SVB Financial	13	1.6	120	14.6
<b>6</b>	<b>CVB Financial</b>	<b>7</b>	<b>1.6</b>	<b>150</b>	<b>15.3</b>
7	Community Bank System	5	0.5	249	12.1
8	Central Bancompany	9	1.7	110	13.1
9	NBT Bancorp	5	1.1	165	11.2
10	International Bancshares	12	2.2	71	17.2



# CVB Financial Corp



## Vision

“The vision of CVB Financial Corp. is to be recognized as the premier relationship financial institution for businesses and professionals in California with earnings growth of 15.0% a year, a return on equity of 20.0% and a return on assets of 1.35%.”

## 12 Branch Locations: DeNovo (1974-2006)

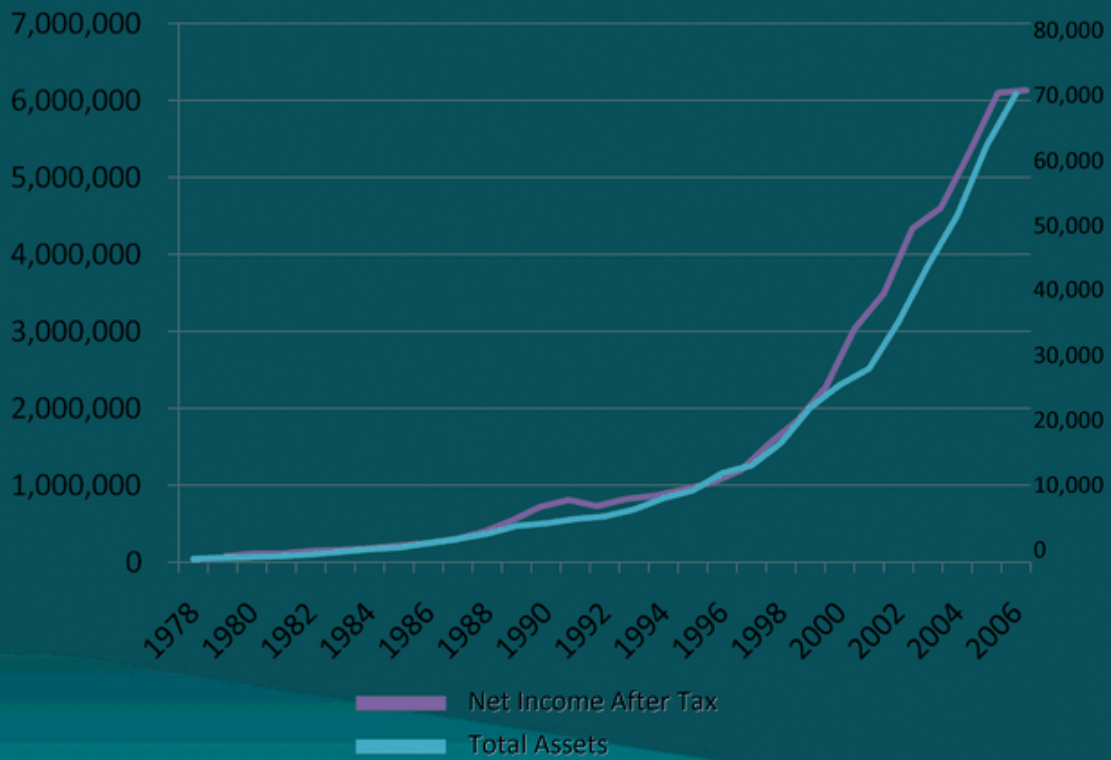
<u>Branch Name</u>	<u>Year Opened</u>	<u>12/31/09 Assets</u>
Chino	1974	\$281,459
Corona	1977	\$145,538
Upland	1980	\$131,360
Ontario	1980	\$94,620
Colton	1984	\$36,639
Ontario Airport	1987	\$250,386
Riverside	1990	\$88,090
Tri-City	1990	\$326,446
Glendale	1999	\$106,661
Bakersfield	2001	\$52,643
Fresno	2003	\$162,020
Madera	2005	\$27,854
	<b>Total:</b>	<b>\$1,703,716</b>

In Thousands

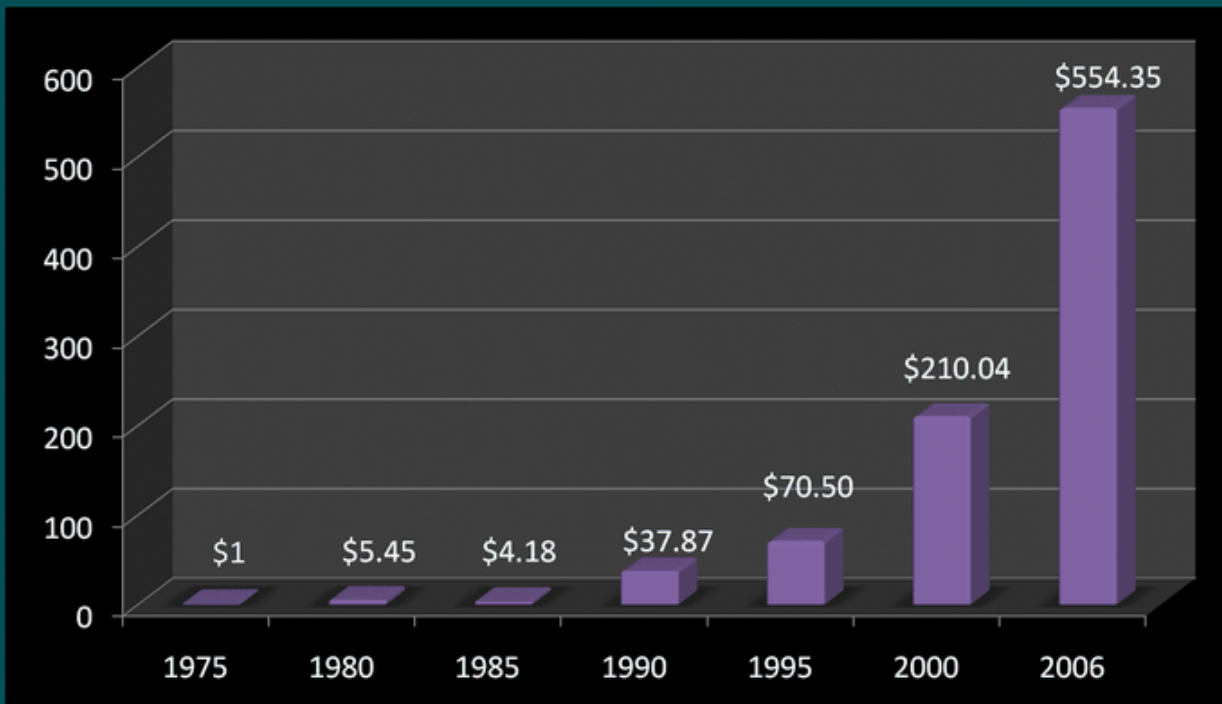
## 26 Branch Locations: Acquisitions (1983-2006)

<u>Bank Name</u>	<u>Date Acquired</u>	<u>Total Assets (Acquisition)</u>	<u>Total Assets (12/31/09)</u>	<u># of Locations (Acquisition)</u>	<u># of Locations (Current)</u>
Lloyds Bank (Branch)	1983	\$8,000	\$130,881	1	1
El Dorado Bank (Branch)	1986	\$25,000	\$174,958	1	1
Independent National Bank	1986	\$27,000	\$130,740	1	1
Huntington Bank	1987	\$37,000	\$253,396	2	2
Fontana National Bank	1993	\$26,000	\$33,424	1	1
Mid-City Bank	1993	\$20,000	\$97,628	1	1
Western Industrial National Bank	1994	\$44,000	\$100,254	1	1
Pioneer Bank	1994	\$53,000	\$58,858	1	1
Vineyard Bank (Branch)	1995	\$4,000	\$64,387	1	1
Citizens Bank of Pasadena	1996	\$112,000	\$465,844	4	3
Orange National Bank	1999	\$250,000	\$397,680	6	6
Kaweah National Bank	2003	\$99,000	\$170,715	4	4
Western Security Bank	2003	\$152,000	\$226,170	1	1
Granite State Bank	2005	\$111,000	\$103,841	2	2
(in thousands)	<b>Total:</b>	<b>\$968,000</b>	<b>\$2,408,776</b>	<b>27</b>	<b>26</b>

# Total Assets/Profit



## Superior Return on Investment



**One dollar invested on February 11, 1975, with dividends reinvested, would be valued at \$554.35 as of December 31, 2006.**

## CVB Financial Corp. Names New President and CEO

**Ontario, California, June 2, 2006** George A. Borba, Chairman of the Board of CVB Financial Corp. (NASDAQ:CVBF), today announced the appointment of Christopher D. Myers as President and Chief Executive Officer of CVB Financial Corp. and its wholly owned subsidiary, Citizens Business Bank. The appointment will become **effective August 1, 2006**. Myers will also join the Board of Directors of both CVB Financial Corp. and Citizens Business Bank at that time.

# CVBF (2006)

## Positives

- Strong credit culture and underwriting
- Good geographic presence
- Customer-driven: 'service' oriented bank
- Board ownership over 20%
- Excellent earnings history
- Internal discipline: well-run organization
- Solid leadership team



# CVBF Balance Sheet

	(in millions)	12/31/06
Total Assets		\$6,094
Total Deposits includes REPO's		\$3,501
Securities		\$2,583
Borrowings		\$2,045
Loan Loss Reserves/Loans		.90%
Net Loan Charge-offs		(\$2)
Tier 1 Tangible Ratio		5.8%
Tier 1 Leverage Ratio		7.8%
Total Risk Based Capital		13.0%

# CVBF (2006)

## --Areas of Concern--

- Leveraged securities portfolio = 42% of assets (80% debt financed)
- Liability sensitive balance (securities, fixed rate CRE loans)
- Modest capital
- Low loan loss reserves
- Seasoned, but mature executive team
- Some 'transactional' lending: mortgage pools, CRE, construction loans, municipal leasing
- Board ownership -> unwilling to dilute
- Dependant on net interest income

# Our New Strategy

## **Citizens Business Bank: Our 10 Year Vision**

Citizens Business Bank will become the dominant **financial services company** operating throughout the state of California, servicing the comprehensive financial needs of the premiere businesses (and their principals) with annual sales/revenues of \$1 million to \$200 million.

# Target Customer

The best privately-held and/or family-owned businesses throughout California

- Annual revenues of \$1-200 million
- Top 25% in their respective industry
- Full relationship banking
- Build 20-year relationships

# Three Areas of Growth



# Same Store Sales

Growth

# Three Key Drivers

- Transforming Lenders into Relationship Bankers
- Training & Re-Training
- Firing & Hiring



# Quarterback Strategy

“Our Offense”



DeNovo

Growth

# Three Initiatives

- Commercial Banking Centers
- Specialty Banking Group
- CitizensTrust

## Commercial Banking Centers

- Focus exclusively on businesses with annual revenues of \$10 million or greater.
- Focus on seven-figure deposit and loan relationships (or higher).
- Located on an 'upstairs' floor of a mid-rise office building with other business professionals (CPA Firms, Law Firms, etc.).
- Office building location must be adjacent to concentrations of manufacturers, wholesalers, etc.

# Specialty Banking Group

- Focus on Deposit Rich Industries
- Exclusive sales force with specialists in each area  
(Property Management, Non-profit, etc)
- Value added: does not compete with branches

# 'Team' Acquisitions

Name	Opening Date	# of Associates	Non-interest DDA	Total Deposits
Specialty Banking Group	January 2008	7	\$116,240	\$157,376
San Fernando Valley	June 2008	5	\$30,595	\$118,014
Inland Empire	July 2008	4	\$13,427	\$56,536
South Bay	August 2008	3	\$35,693	\$60,906
Orange County	December 2009	4	\$1	\$1
Downtown Los Angeles	--in process--			
	Administration	3		
(000's)	Total	26	\$195,956	\$392,833

As of 12/31/09

26

# CitizensTrust

## --Strategy--

- Build infrastructure via new hires
  - Chris Walters, EVP
  - Sean Kraus, SVP & Chief Investment Officer
  - Six new 'sales' hires
- Build infrastructure via expanded product offerings
  - Open architecture
  - Life Insurance/Annuities, etc.
- Acquire
  - RIA's

# Acquisitions

Growth



# Acquisition Targets

- FDIC – Assisted
- Trust/Wealth Management
- Good Banks??

## 2007-2009 Acquisitions

<u>Bank Name</u>	<u>Date Acquired</u>	<u>Geographic Market</u>	<u># of Locations</u>	<u>Total Assets (12/31/09)</u>
First Coastal Bank	June 2007	South Bay	4 /3	\$120,814
San Joaquin Bank (000's)	October 2009	Kern County	5/4	\$666,521
			<b>Total:</b>	<b>\$787,335</b>

### Trust Acquisitions

--None--

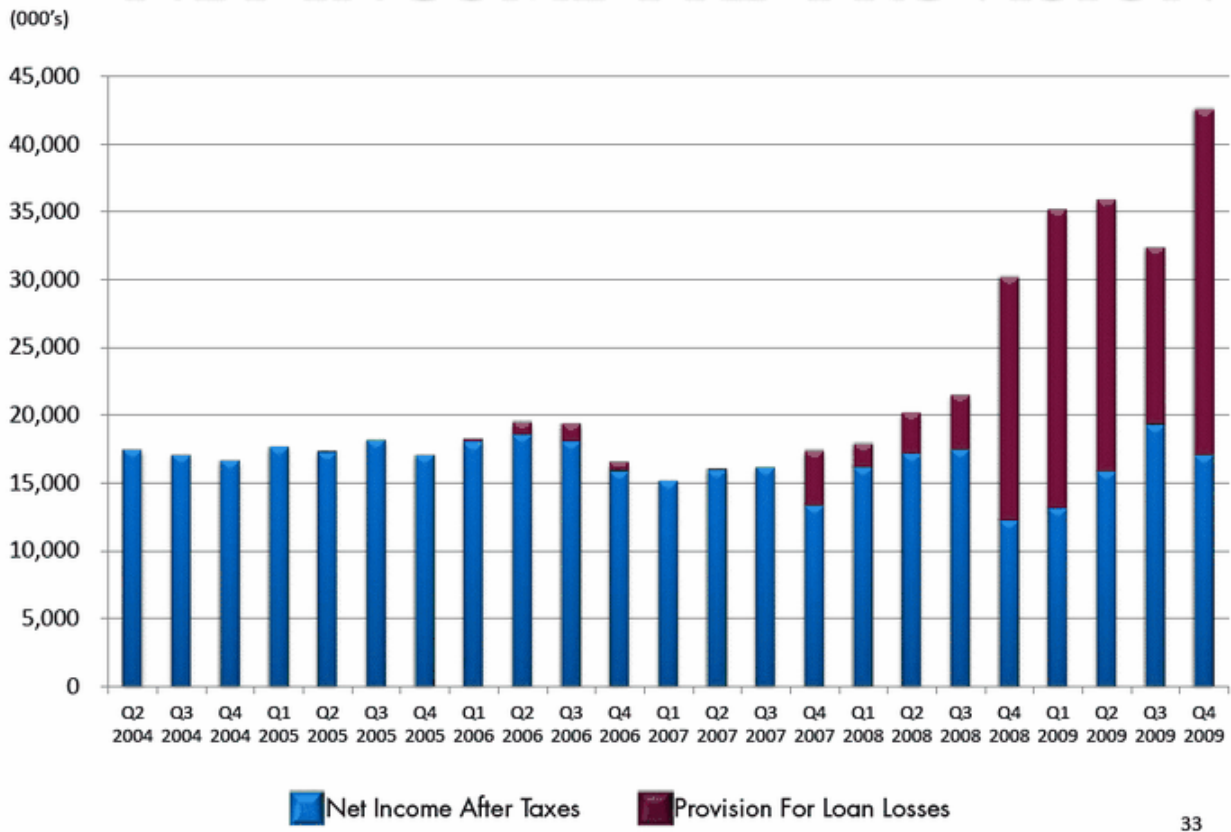
# CVBF Deposit Growth

	12/31/2007	12/31/2009	% Inc/(Dec)
Non-Interest Bearing Demand	\$1,295,959	\$1,561,981	20.5%
Interest Checking	\$409,912	\$469,413	14.5%
Savings/MMDA	\$868,123	\$1,213,002	39.7%
Time Deposits	\$790,355	\$1,194,258	51.1%
<b>Total Deposits</b>	<b>\$3,364,349</b>	<b>\$4,438,654</b>	<b>31.9%</b>
Customer Repurchase Agreements	\$336,309	\$485,132	44.3%
<b>Total Deposits &amp; Customer Repurchases</b>	<b>\$3,700,658</b>	<b>\$4,923,786</b>	<b>33.1%</b>

# CVBF Balance Sheet

(in millions)	12/31/06	12/31/09
Total Assets	\$6,094	\$6,740
Total Deposits includes REPO's	\$3,501	\$4,924
Securities	\$2,583	\$2,112
Borrowings	\$2,045	\$1,003
Loan Loss Reserves/Loans	.90%	3.02%
Tier 1 Tangible Ratio	5.8%	8.3%
Tier 1 Leverage Ratio	7.8%	9.5%
Total Risk Based Capital	13.0%	16.3%

# NET INCOME PRE-PROVISION



**2008 & 2009**  
**“Weathering the Financial Storm”**



# --Major Decisions--

## CVB Financial Corp

**July 2009**  
\$132MM Capital Raise

**October 2009**  
Acquired San Joaquin Bank

**December 2008**  
\$130MM TARP

**September 2009**  
TARP Repayment & Warrant  
Repurchase

# Major Failures in 2008

Institution	Closure Date
Bear Stearns	March 2008
IndyMac Bank	July 2008
Washington Mutual	September 2008
Lehman Brothers	September 2008
Wachovia	December 2008



# Inland Empire Banks

(in millions)	Asset Size 12/31/07	Asset Size 12/31/09
<b>CVB Financial Corp</b>	<b>\$6,294</b>	<b>\$6,740</b>
PFF Savings Bank	\$4,102	Closed Nov. 2008
Vineyard Bank	\$2,483	Closed July 2009
Temecula Valley Bank	\$1,319	Closed July 2009
First Centennial	\$689	Closed Jan. 2009

# Why We Took TARP

## Advantages

- Most inexpensive means of acquiring capital (i.e. least dilutive to shareholders)
- Strengthen Capital Ratios: 'Fortress' Balance Sheet
- Provides additional capital to be used for expansion purposes
- Public Perception

## Disadvantages

- CVBF cannot repurchase its own stock (without government permission)
- CVBF cannot increase dividend payment (without government permission)
- Public Perception
- Broad powers of U.S. Treasury to alter agreement (impact unknown)
- Executive compensation restrictions

# --Major Decisions--

## CVB Financial Corp

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Repurchase

# Why Did We Raise Capital?

- Strengthens CVBF's tangible common equity position
- Gives CVBF flexibility to redeem its TARP and eliminate 50% of associated warrants
  - Eliminates strategic restriction and negative stigma of government ownership
- Positions CVBF to be opportunistic
  - Support organic growth
  - Attract talented employees from dislocation in the market
  - Acquisitions
- Flexibility to repurchase our stock

# Offering Terms

Issuer	CVB Financial Corp. (NASDAQ:CVBF)
Type of Security	Follow – on Common Equity
Transaction Size	\$132.5 Million
# of Shares Issued	22.7 Million
Offering Price	\$5.85
Use of Proceeds	Redemption of TARP (Sept. 2, 2009)
Co-Bookrunner	Keefe, Bruyette & Woods, Inc.
Co-Bookrunner	Sandler O’Neill + Partners, L.P

# CVBF STOCK PRICE

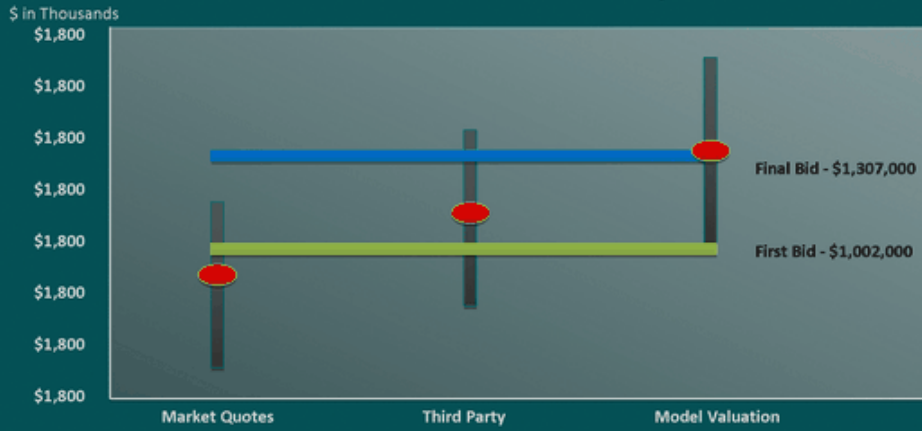


# TARP Repayment

- Elimination of \$6.5MM annual dividend requirement
- Elimination of 50% of warrants

# Warrant Repurchase Valuation Comparison

## CVB Financial Corp Fair Market Value Estimates of Treasury's Warrant Position



Value Estimate	Low	High	Estimate	Details
Market Quotes	\$551	\$1,135	\$917	Three Market Indications
Third Party	\$785	\$1,436	\$1,110	Binomial Option model adjusted for American style options
Model Valuation	\$993	\$1,711	\$1,349	Binomial Option model adjusted for American style options

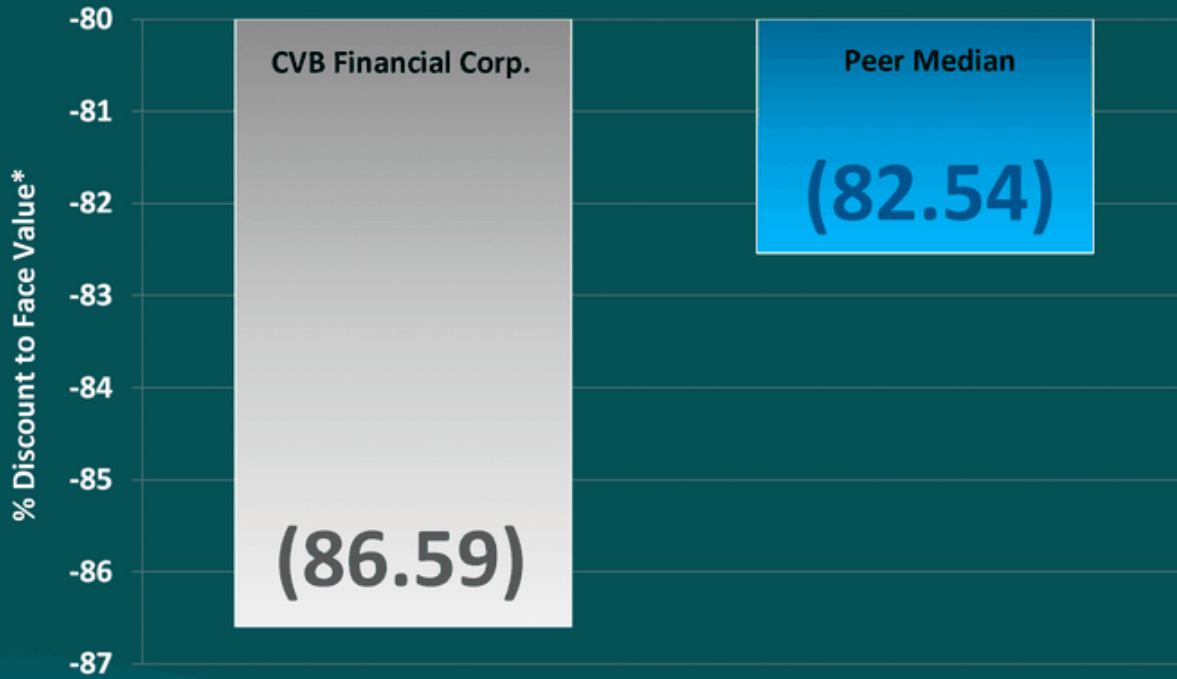
CVB paid \$1.307 million for the warrant held by Treasury which entitled the holder of the warrant to purchase 834,761 shares of CVBF at a strike price of \$11.68 per share. The warrant had an expiration date of December 5, 2018.

Source: United States Department of the Treasury



## Warrant Repurchase comparison

### Warrant Repurchase Value as a % Discount to Face Value



Source: United States Department of the Treasury

Group median represents Banks who repurchased warrants in 2009 and completed a qualified equity offering

\*Warrants outstanding are cut in half following a qualified equity offering, in turn value of warrants is cut in half

# CVBF

## --September 2009--

	September 30, 2008	September 30, 2009
Tier 1 Leverage Ratio	7.77%	10.10%
Total Risk Based Capital	12.54%	16.64%
NPAs to Total Loan and OREO	0.52%	1.65%
Loan Loss Reserve as % of Total Loans	1.11%	2.43%

# --Major Decisions--

## CVB Financial Corp

**July 2009**  
\$132MM Capital Raise

**October 2009**  
Acquired San Joaquin Bank

**December 2008**  
\$130MM TARP

**September 2009**  
TARP Repayment & Warrant  
Repurchase

# San Joaquin Bank

FDIC Assisted Transaction

# San Joaquin Bank

Acquired: 10/16/09

FDIC Assisted Transaction

Headquarters	Bakersfield, CA
Origin	December 1980
Branch Locations	5
Assets	\$736 Million
Deposits	\$530 Million
Loans	\$689 Million

# San Joaquin Bank Deposits

(in thousands)	10/16/09	%	12/31/09	%
DDA	\$176,787	33.4%	\$157,258	36.4%
Other Interest Bearing	\$200,713	37.9%	\$207,447	48.0%
Core CD's	\$57,284	10.8%	\$55,307	12.8%
National CD's	\$94,959	17.9%	\$11,989	2.8%
<b>Total:</b>	<b>\$529,743</b>		<b>\$432,001</b>	
Estimated Cost of Deposits	105 bps		79 bps	

# San Joaquin Bank Loans

Loans	10/16/09	12/31/09
Performing	\$581 Million	\$492 Million
Non-Performing	\$108 Million	\$163 Million
Special Assets	\$108 Million	\$239 Million

How we Graded Them Since  
Acquisition

## San Joaquin Bank: Then & Now

	10/16/09	12/31/09
Business Financial Centers	5	4
Assets	\$736 Million	\$667 Million
Deposits	\$530 Million	\$432 Million
Loans	\$689 Million	\$655 Million
Loans (as marked)		\$455 Million



# San Joaquin Bank Loss Sharing Agreement

- Loss sharing threshold of \$144 million
- FDIC reimburses 80% of losses up to \$144 million and 95% of any losses over threshold
- SJB assets acquired at a \$57.6 million discount  
(2x loss sharing)

## 2009 California FDIC Assisted Transactions

Date Failed	Acquiror	Failed Bank	Gross Loans (\$MM)	Bid (1) (\$MM)	Loss Threshold (\$MM)	BPO Gain/Assets (%)	Bid Threshold (%)	Bid Covered /Assets (%)	Loss Threshold/ Gross Loans (%)	Cost/ Assets (%)	Aquired/ Buyer Assets (%)	
12/18/2009	OneWest Bank, FSB	First Federal Bank of California, FSB	5,705	\$401	1,532	NA	26.2	6.8	26.9	2.4	58.7	
12/18/2009	City National Bank	Imperial Capital Bank	2,557	-237	649	NA	-36.6	-9	25.4	15.3	38.7	
11/6/2009	East West Bank	United Commercial Bank	7,704	-986	2,050	NA	-48.1	-12.8	26.6	12.8	81.9	
8/28/2009	Pacific Western Bank	Affinity Bank	831	-133	234	5.6	-56.8	-15.4	28.2	25.4	26.9	
7/17/2009	California Bank & Trust	Vineyard Bank, National Association	1,292	-242	465	5.6	-52	-17.7	36	30.5	17.5	
6/26/2009	Wilshire State Bank	Mirae Bank	346	-32	83	4.8	-38.6	-9.1	24	11	17.2	
2/6/2009	California Bank and Trust	Alliance Bank	896	-10	275	0.6	-3.5	-1.1	30.7	18.1	11	
2/6/2009	Westamerica Bank	County Bank	1,294	0	269	2.9	0	0	20.8	7.9	42.7	
						Min:	0.6	-56.8	-17.7	20.78	2.4	11
						Median:	4.8	-37.6	-9	26.73	14.1	32.8
						Average:	3.9	-26.2	-7.3	27.31	15.4	36.8
						Max:	5.6	26.2	6.8	36	30.5	81.9
10/16/2009	Citizens Business Bank	San Joaquin Bank	663	-58	144	6.8	-40	-8.7	21.7	13.3	11.9	

Source: KBW Research, SNL Financial and FDIC.

(1) Bid includes aggregate deposit premium netted against the asset discount.  
Includes all FDIC Assisted Transactions which had a California Based Acquirer

# San Joaquin Bank

## “Funding”

(in thousands)	10/16/2009	12/31/2009
<b><u>Assets</u></b>		
Total Loans	\$688,879	\$655,059
Other Assets	\$47,096	\$11,462
<b>Total Assets</b>	<b>\$735,975</b>	<b>\$666,521</b>
<b><u>Liabilities</u></b>		
Total Core Deposits	\$377,500	\$364,705
Customer CD's	\$57,284	\$55,307
National CD's	\$94,959	\$11,989
Borrowings	\$121,400	\$0
Other Liabilities	\$552	\$200
<b>Total Liabilities</b>	<b>\$651,695</b>	<b>\$432,201</b>
<b>Funding Shortfall</b>	<b>\$84,280</b>	<b>\$234,320</b>

# Lessons Learned

## Key Things We Learned

- Capital and strong Loan Loss Reserves are paramount
- Strong, disciplined credit underwriting/credit culture
- Don't rely on wholesale funding; drive low-cost deposits
- Acquire the customers....don't depend on loss sharing
- Multiple forms of growth (don't depend on one)
  - Same Store Sales
  - DeNovo
  - Acquisitions
- Control your destiny; 'earn' your independence from the government
- Focus on relationships not transactions
- Long-term strategy
- Build Fee Income

**Thank you!**

**Copy of Presentation: [jcschaap@cbbank.com](mailto:jcschaap@cbbank.com)**