

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 25, 2005

CVB FINANCIAL CORP.

(Exact name of registrant as specified in its charter)

California
(State or other jurisdiction of
incorporation or organization)

0-10140
(Commission file number)

95-3629339
(I.R.S. employer identification number)

701 North Haven Avenue, Ontario, California
(Address of principal executive offices)

91764
(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 (See General Instruction A.2.):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR240.13e-(c))

Item 3.02 Unregistered Sales of Equity Securities

On February 25, 2005, the merger of Granite State Bank, a California state bank ("Granite"), with and into Citizens Business Bank ("CBB"), a California state bank and principal subsidiary of CVB Financial Corp., a California corporation (the "Company"), was consummated in accordance with the Agreement and Plan of Reorganization (the "Merger Agreement"), dated as of October 21, 2004, by and among the Company, CBB and Granite (the "Merger"). In connection with the Merger, CVB will issue approximately 696,049 shares of its common stock to satisfy the stock obligation under the Merger Agreement. In addition, CBB will pay approximately \$13.3 million in cash to satisfy the cash obligation under the Merger Agreement.

The shares were issued by the Company in reliance upon an exemption from registration provided by Section 3(a)(10) of the Securities Act of 1933, as amended, for the issuance and exchange of securities approved, after a public hearing upon the fairness of the terms and conditions of the exchange, by a state commission authorized by law to grant such approval. A public fairness hearing was held before the Commissioner of the California Department of Corporations on January 18, 2005, in accordance with Section 25142 of the California Corporate Securities Law of 1968, as amended, after which a permit authorizing the issuance and exchange of the Company's shares was granted.

Item 8.01 In connection with the Merger, CVB issued a press release, attached hereto as Exhibit 99.1 and which is being furnished hereunder.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements

Not Applicable

(b) Pro Forma Financial Information

Not Applicable

(c) Exhibits

99.1 Press release, dated February 28, 2005, announcing the completion of the Merger.

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 28, 2005

By: /s/ D. Linn Wiley.
D. Linn Wiley,
President and Chief Executive Officer

Exhibit Index

99.1 Press Release, dated February 28, 2005

Contact: D. Linn Wiley
President and CEO
(909) 980-4030

Citizens Business Bank Acquires Granite State Bank

Ontario, California, March 1, 2005. (NASDAQ:CVBF) D. Linn Wiley, President and Chief Executive Officer of CVB Financial Corp. and its principal subsidiary, Citizens Business Bank, reported yesterday that their previously announced acquisition of Granite State Bank had been completed.

The definitive agreement provides that Citizens Business Bank will acquire Granite State Bank for an aggregate purchase price of \$19.00 per share, or approximately \$27 million, including the costs associated with the cancellation of stock options. The total purchase price will be paid half in CVB Financial Corp. common stock and half in cash in a cash/stock election merger. The transaction will be accounted for under purchase accounting. It was approved by Granite shareholders on February 15, 2005.

“We are delighted with this opportunity to expand our presence in the San Gabriel Valley. These locations are a significant complement to our business and professional banking strategy,” stated Linn Wiley. “Granite State Bank is an outstanding organization, and we are looking forward to joining their staff. They are a very impressive group of people.”

Granite State Bank was established in 1984. They have offices in Monrovia and South Pasadena. At the close of business on February 25, 2005, Granite State Bank had total deposits of \$103.1 million, gross loans were \$62.8 million and total assets were \$111.4 million.

Citizens Business Bank now has 39 business financial centers located in 33 cities throughout Los Angeles, Riverside, San Bernardino, Orange, Kern, Tulare and Fresno Counties. Citizens is one of the largest community banks in Southern and Central California with \$4.5 billion in total assets.

Citizens Business Bank specializes in providing the full scope of financial services to business and professional clientele in their market areas. They have a Wealth Management Group with over \$1.2 billion in assets under administration. Citizens Business Bank also owns Golden West Financial Services, which is a specialty finance company that provides auto leases, equipment leases and mortgage brokerage services. CVB Financial Corp. is traded on the NASDAQ under the ticker symbol of CVBF.

Safe Harbor

This document may contain forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from those projected, including the inability to integrate the operations of Granite State Bank with Citizens Business Bank. For a discussion of other factors that could cause actual results to differ, please see the publicly available Securities and Exchange Commission filings of CVB Financial Corp., including its Annual Report on Form 10-K for the year ended December 31, 2003, and particularly the discussion of risk factors within that document.
