

August 2, 2005
Mail Stop 4561

By U.S. Mail and facsimile to (909) 481-2120

Mr. Edward J. Biebrich, Jr.
Chief Financial Officer
CVB Financial Corp.
701 N. Haven Avenue, Suite 350
Ontario, CA 91764

Re: CVB Financial Corp.
Form 10-K for Fiscal Year Ended December 31, 2004
File No. 000-10140

Dear Mr. Biebrich:

We have limited our review of your filing to the issue we have addressed in our comment. Where indicated, please provide us with the supplemental documentation we requested in response to this comment. Please be as detailed as necessary in your explanation. After reviewing this information, we may or may not raise additional comments.

Please understand that the purpose of our review process is to assist you in your compliance with the applicable disclosure requirements and to enhance the overall disclosure in your filing. We look forward to working with you in these respects. We welcome any questions you may have about our comments or any other aspect of our review. Feel free to call us at the telephone numbers listed at the end of this letter.

Form 10-K

Notes to Consolidated Financial Statements

Note 2 - Investment Securities, page 69

1. We note that you recorded in the first quarter of 2004 a \$6.3 million other-than-temporary impairment relating to your FHLMC perpetual preferred stock investments. At December 31, 2004 and 2003 the unrealized loss positions on these investments were \$5.6 million and \$2.7 million, respectively. Please tell us how you were able to conclude that no other-than-temporary impairment relating to your FHLMC perpetual preferred stock investments existed as of these dates. Your response should included but not be limited to the quantifications supporting how you determined the recognized \$6.3 million impairment, details for both periods including name of security, purchase date and price, current amortized cost, and any other information you consider in your periodic analysis. Please refer to the specific relevant guidance in SFAS No.115 and SAB Topic 5:M in your response.

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As appropriate, please respond to this comment within 10 business days or tell us when you will provide us with a response. Please furnish a cover letter that keys your responses to our comment and provides any requested supplemental information. Detailed cover letters greatly facilitate our review. Please understand that we may have additional comments after reviewing your amendment and responses to our comment.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing reviewed by the staff to

be certain that they have provided all information required under the Securities Exchange Act of 1934 and that they have provided all information investors require for an informed investment decision. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

In connection with responding to our comment, please provide, in writing, a statement from the company acknowledging that:

* the company is responsible for the adequacy and accuracy of the disclosure in the filing;

* staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and

* the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

In addition, please be advised that the Division of Enforcement has access to all information you provide to the staff of the Division of Corporation Finance in our review of your filing or in response to our comments on your filing.

You may contact Paula Smith (Staff Accountant) at (202) 551-3696 or me at (202) 551-3492 if you have any questions regarding comments on the financial statements and related matters.

Sincerely,

John P. Nolan
Accounting Branch Chief

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Edward J. Biebrich, Chief Financial Officer
CVB Financial Corp.
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