Gershen Richard Form 4 December 20, 2010

### FORM 4

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16.

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

January 31, Expires: 2005

**OMB APPROVAL** 

Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations

Estimated average burden hours per response... 0.5

may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Ado Gershen Rich	•	ting Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol CITY NATIONAL CORP [CYN]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
400 NORTH ROXBURY DRIVE		DRIVE	(Month/Day/Year) 07/27/2010	Director 10% Owner Self-control of the property of the policy of the		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)		
BEVERLY H	ILLS, CA 9	90210	• /	_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	e I - Non-D	)erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acc Transaction(A) or Disposed Code (Instr. 3, 4 and 5 (Instr. 8)			d of (D)	5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	07/27/2010		M	5,000	A	\$ 23.68	19,543	D	
Common Stock	07/27/2010		S	5,000	D	\$ 57.02 (2)	14,543	D	

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

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# 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. Transacti Code (Instr. 8)	5. Number out 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 Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 23.68	07/27/2010		M	5,000	<u>(1)</u>	03/05/2019	Common Stock	5,000

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Gershen Richard 400 NORTH ROXBURY DRIVE BEVERLY HILLS, CA 90210

**EVP & Director WMS** 

### **Signatures**

/s/ Richard Gershen 12/17/2010

\*\*Signature of Date
Reporting Person

## **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).
- (1) The options vest in four equal installments beginning on March 6, 2010.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at a price ranging from \$56.98 to \$57.09, inclusive. The reporting person undertakes to provide to City National Corporation, any security holder of City National Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the price range set forth in this footnote (1) to this Form 4.

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.

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