

BANC OF CALIFORNIA, INC.
Form 4
November 06, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Seabold Jeffrey T

2. Issuer Name and Ticker or Trading Symbol
BANC OF CALIFORNIA, INC.
[BANC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/31/2014

____ Director
____ Officer (give title below) _____ Other (specify below)
EVP, CHIEF LENDING OFFICER

C/O BANC OF CALIFORNIA, INC., 18500 VON KARMAN AVE, SUITE 1100

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

IRVINE, CA 92612

(City) (State) (Zip)

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 10/31/2014 | | A ⁽¹⁾ | V Amount \$ 0 (1) | 206,257 (2) | D | |

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

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SEC 1474 (9-02)

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

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| 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. Transaction Code (Instr. 8) | 5. Number of 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 Number Shares |
| Stock Option (Right to Purchase) | \$ 15.81 | | | | | 06/27/2012 | 06/27/2021 | Common Stock | 16,713 |
| Warrant to purchase Class B Non-Voting Common Stock | \$ 11 | | | | | (3) | (3) | Class B Non-Voting Common Stock | 435,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Seabold Jeffrey T C/O BANC OF CALIFORNIA, INC. 18500 VON KARMAN AVE, SUITE 1100 IRVINE, CA 92612 | | | EVP, CHIEF LENDING OFFICER | |

Signatures

/s/ Ronald J. Nicolas Jr.,
Attorney-in-Fact

11/06/2014

**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).

(1) The shares were issued to the Reporting Person in accordance with the merger agreement entered into by and among the Issuer, Banc of California, N.A., CS Financial, Inc. ("CS Financial") and the other parties named thereto, dated October 25, 2013 (the "CS Merger Agreement"), wherein the Issuer acquired all outstanding shares of CS Financial in exchange for cash and shares of the Issuer's common stock. Prior to the completion of the merger transaction contemplated under the CS Merger Agreement, which transaction was completed on October 31, 2014 (the "Merger"), the Reporting Person was the majority owner of CS Financial, and the shares reported herein were issued as a portion of the consideration for the Reporting Person's interest in CS Financial.

(2) Includes 31,600 shares held by CS Financial prior to the Merger, which shares are now directly held by the Reporting Person.

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Warrants became exercisable as follows: (i) 95,000 shares became exercisable on January 1, 2011; (ii) 130,000 shares became exercisable (3) on April 1, 2011; (iii) 130,000 shares became exercisable on July 1, 2011; and (iv) 80,000 shares became exercisable on October 1, 2011. Shares are exercisable with respect to each vesting tranche five years after the tranche's vesting date.

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.