

PACIFIC PREMIER BANCORP INC
Form SC 13D/A
May 21, 2012

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

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 3)*

Pacific Premier Bancorp Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

69478X105

(CUSIP Number)

Mr. Terry Maltese, Sandler O'Neill Asset Management LLC,
150 East 52nd Street, 30th Floor, New York, New York (212) 486-7300

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

May 9, 2012

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box " .

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act

but shall be subject to all other provisions of the Act (however, see the Notes).

Page 1 of 15 pages

Exhibit Index located on SEC 1746 (12-91)
Page 15

SCHEDULE 13D

CUSIP No. 69478X105

Page 2 of 15 Pages

1. Name of Reporting Person
S.S. or I.R.S. Identification No. of above person

Sandler O'Neill Asset Management, LLC
2. Check the Appropriate Box if a Member of a Group* (a) ..
(b) ..
3. SEC Use Only
4. Source of Funds*

00
5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ..
6. Citizen or Place of Organization

New York

	7. Sole Voting Power	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8. Shared Voting Power	
		637,700
	9. Sole Dispositive Power	
	10. Shared Dispositive Power	
		637,700

11. Aggregate Amount Beneficially Owned by Each Reporting Person

637,700

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares* ..

13. Percent of Class Represented by Amount in Row (11)

6.17%

14. Type of Reporting Person*

00

***SEE INSTRUCTIONS BEFORE FILLING OUT!
INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.**

SCHEDULE 13D

CUSIP No. 69478X105

Page 3 of 15 Pages

- 1. Name of Reporting Person
S.S. or I.R.S. Identification No. of above person

SOAM Holdings, LLC
- 2. Check the Appropriate Box if a Member of a Group* (a) ..
(b) ..
- 3. SEC Use Only
- 4. Source of Funds*

00
- 5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ..
- 6. Citizen or Place of Organization

Delaware

7. Sole Voting Power

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8. Shared Voting Power

249,600

9. Sole Dispositive Power

10. Shared Dispositive Power

249,600

11. Aggregate Amount Beneficially Owned by Each Reporting Person

249,600

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares* ..

13. Percent of Class Represented by Amount in Row (11)

2.41%

14. Type of Reporting Person*

00

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(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.**

SCHEDULE 13D

CUSIP No. 69478X105

Page 4 of 15 Pages

1. Name of Reporting Person

S.S. or I.R.S. Identification No. of above person

Malta Partners, L.P.

2. Check the Appropriate Box if a Member of a Group*

(a) ..

(b) ..

3. SEC Use Only

4. Source of Funds*

WC

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ..

6. Citizen or Place of Organization

Delaware

7. Sole Voting Power

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8. Shared Voting Power

7,300

9. Sole Dispositive Power

10. Shared Dispositive Power

7,300

11. Aggregate Amount Beneficially Owned by Each Reporting Person

7,300

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares* ..

13. Percent of Class Represented by Amount in Row (11)

0.07%

14. Type of Reporting Person*

PN

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SCHEDULE 13D

CUSIP No. 69478X105

Page 5 of 15 Pages

1. Name of Reporting Person
 S.S. or I.R.S. Identification No. of above person

Malta Hedge Fund, L.P.

2. Check the Appropriate Box if a Member of a Group* (a) ..
 (b) ..

3. SEC Use Only

4. Source of Funds*

WC

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ..

6. Citizen or Place of Organization

Delaware

7. Sole Voting Power

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8. Shared Voting Power
	36,400
	9. Sole Dispositive Power
	10. Shared Dispositive Power
	36,400

11. Aggregate Amount Beneficially Owned by Each Reporting Person

36,400

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares* ..

13. Percent of Class Represented by Amount in Row (11)

0.35%

14. Type of Reporting Person*

PN

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

**INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
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SCHEDULE 13D

CUSIP No. 69478X105

Page 6 of 15 Pages

1. Name of Reporting Person
S.S. or I.R.S. Identification No. of above person

2. Malta Hedge Fund II, L.P.
Check the Appropriate Box if a Member of a Group* (a) ..
(b) ..

3. SEC Use Only

Any statement contained in a document incorporated or deemed to be incorporated by reference in this prospectus shall be deemed modified, superseded or replaced for purposes of this prospectus to the extent that a statement contained in this prospectus, or in any subsequently filed document that also is

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deemed to be incorporated by reference in this prospectus, modifies, supersedes or replaces such statement. Any statement so modified, superseded or replaced shall not be deemed, except as so modified, superseded or replaced, to constitute a part of this prospectus. Subject to the foregoing, all information appearing in this prospectus is qualified in its entirety by the information appearing in the documents incorporated by reference.

Statements contained in this prospectus as to the contents of any contract or other document are not necessarily complete, and in each instance we refer you to the copy of the contract or document filed as an exhibit to the registration statement or the documents incorporated by reference in this prospectus, each such statement being qualified in all respects by such reference.

You may receive a copy of any of these filings, at no cost, by writing, calling, or emailing Pure Cycle Corporation at 8451 Delaware St., Thornton, Colorado 80260, telephone: 303-292-3456, email: info@purecyclewater.com, and directed to the attention of Mark Harding, our President and CFO.

You should rely only on the information incorporated by reference or provided in this prospectus or any supplement to this prospectus. We and the selling stockholders have not authorized anyone to provide you with different information. Neither we nor the selling stockholders are making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted or to any person to whom an offer or sale is not permitted. You should not assume that the information in this prospectus is accurate as of any date other than the date on the front of this prospectus.

PURE CYCLE
CORPORATION

COMMON STOCK

PROSPECTUS

PART II
INFORMATION NOT
REQUIRED IN
PROSPECTUS

ITEM 14. OTHER EXPENSES
 OF ISSUANCE AND
 DISTRIBUTION.

The following table sets forth various expenses in connection with the sale and distribution of the securities being registered, other than the underwriting discounts and commissions. All amounts shown are estimates except the SEC's registration fee.

SEC Registration Fee	\$ 1,031.27
Legal Fees and Expenses	\$ 25,000.00 *
Accountants Fees and Expenses	\$ 10,000.00 *
Miscellaneous	\$ 500.00 *
Total	\$ 36,531.27 *

* Estimated.

The selling stockholders have paid none of the expenses related to this offering.

ITEM 15.
 INDEMNIFICATION OF
 DIRECTORS AND
 OFFICERS.

Pure Cycle Corporation is incorporated in the State of Delaware. Section 145(a) of the General Corporation Law of the State of Delaware (the "DGCL") provides that a Delaware corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he is or was a director, officer, employee or agent of the corporation or is or was

serving at the request of the corporation as a director, officer, employee or agent of another corporation or enterprise, against expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, he had no cause to believe his conduct was unlawful.

Section 145(b) of the DGCL provides that a Delaware corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person acted in any of the capacities set forth above, against expenses actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted under similar standards, except that no indemnification may be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the court in which such action or suit was brought shall determine that despite the adjudication of liability, such person is fairly and reasonably entitled to be indemnified for such expenses which the court shall deem proper.

Section 145 of the DGCL further provides that to the extent a director or officer of a corporation has been successful in the defense of any action, suit or proceeding referred to in subsections (a) and (b) or in the defense of any claim, issue, or matter therein, he shall be

indemnified against expenses
(including attorneys' fees)
actually and reasonably incurred
by him in connection therewith;
that indemnification provided
for by Section 145 shall not be
deemed exclusive of any other
rights to which the indemnified
party may be entitled; and that
the corporation may purchase
and maintain insurance on
behalf of a director or officer of
the corporation against any
liability asserted against him or
incurred by

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him in any such capacity or arising out of his status as such whether or not the corporation would have the power to indemnify him against such liabilities under such Section 145.

Section 102(b)(7) of the DGCL provides that a corporation in its original certificate of incorporation or an amendment thereto validly approved by stockholders may eliminate or limit personal liability of members of its board of directors or governing body for breach of a director's fiduciary duty. However, no such provision may eliminate or limit the liability of a director for breaching his duty of loyalty, failing to act in good faith, engaging in intentional misconduct or knowingly violating a law, paying a dividend or approving a stock repurchase which was illegal, or obtaining an improper personal benefit. A provision of this type has no effect on the availability of equitable remedies, such as injunction or rescission, for breach of fiduciary duty. Pure Cycle's Certificate of Incorporation contains such a provision.

The Certificate of Incorporation and Bylaws of Pure Cycle generally allow indemnification of officers and directors to the fullest extent allowed by law. Pure Cycle currently intends to indemnify its officers and directors to the fullest extent permitted by the Certificate of Incorporation, Bylaws and Delaware Law.

We maintain insurance policies under which our directors and officers are insured, within the limits and subject to the limitations of the policies, against expenses in connection with the defense of actions, suits or proceedings, and certain liabilities that might be imposed

as a result of such actions, suits or proceedings, to which they are parties by reason of being or having been a director or officer of Pure Cycle.

ITEM 16. EXHIBITS.

Exhibit

No.	Description of Exhibit
4.1	Specimen Stock Certificate Incorporated by reference to Registration Statement No. 2-62483
5.1	Opinion of Davis Graham & Stubbs LLP*
10.1	Purchase and Sale Agreement between Pure Cycle Corporation and Inco Securities Corporation dated August 28, 2006 Incorporated by reference to Form 8-K filed September 1, 2006
10.2	Registration Rights Agreement between Pure Cycle Corporation and High Plains A&M, LLC dated August 31, 2006 Incorporated by reference to Form 8-K filed May 16, 2006
23.1	Consent of Davis Graham & Stubbs LLP (included in Exhibit 5.1)*
23.2	Consent of Anton Collins Mitchell LLP*
23.3	Consent of KPMG LLP*
24.1	Power of Attorney*

* Filed as an exhibit to our registration statement on Form S-3 as filed on April 24, 2007, Registration No. 333-142355 and incorporated herein by reference.

ITEM 17. UNDERTAKINGS.

(a) We hereby undertake:

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(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933 (Securities Act);

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, however, that paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) above do not apply if the information required to be

included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference into this registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is a part of this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered that remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act to any purchaser:

(i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5) or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering

made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration

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statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the

securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing a registration statement on Form S-3 and has duly caused this amendment to the registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Denver, State of Colorado, on May 30, 2007.

PURE CYCLE CORPORATION

By: /s/ Mark W. Harding
 Name: Mark W. Harding
 Title: President and Chief Financial Officer

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Mark W. Harding	President and Chief Financial Officer	May 30, 2007
Mark W. Harding	and Director (Principal Executive and Financial and Accounting Officer)	
/s/ Harrison H. Augur*	Chairman of the Board	May 30, 2007
Harrison H. Augur		

/s/ Mark D. Campbell*	Director	May 30, 2007
Mark D. Campbell		
/s/ Richard L. Guido*	Director	May 30, 2007
Richard L. Guido		
/s/ Peter C. Howell*	Director	May 30, 2007
Peter C. Howell		
/s/ George M. Middlemas*	Director	May 30, 2007
George M. Middlemas		
*By: /s/ Mark W. Harding		
Mark W. Harding, Attorney-in-Fact		

EXHIBIT INDEX

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23.3	Consent of KPMG LLP*
24.1	Power of Attorney*

*

Filed as an exhibit
to our registration
statement on Form
S-3 as filed on
April 24, 2007,
Registration No.
333-142335 and
incorporated
herein by
reference.
