GARDNER STEVEN R
Form 4
March 01, 2019

FORM 4

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

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
GARDNER STEVEN R

(Last) (First) (Middle)

17901 VON KARMAN AVE., SUITE 1200

(Street)

IRVINE, CA 92614

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
PACIFIC PREMIER BANCORP INC [PPBI]

3. Date of Earliest Transaction (Month/Day/Year)
02/28/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman, President & CEO

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
PPBI Common Stock	02/28/2019		S		43,535	D	$ 29.92 (1)	234,880	D	
PPBI Common Stock	02/28/2019		A		54,439 (2)	A	$ 0	289,319	D	
PPBI Common Stock	02/28/2019		F		4,422 (3)	D	$ 29.85	284,897 (4)	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. 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 or Number of Shares
PPBI Restricted Stock Unit	(5)	02/28/2019		A		54,439		(5)	(6)	PPBI Common Stock	54,439
Options on PPBI Common Stock	$ 10.44							(7)	01/02/2023	PPBI Common Stock	50,000
Options on PPBI Common Stock	$ 15.68							(8)	01/02/2024	PPBI Common Stock	50,000
Options on PPBI Common Stock	$ 15.16							(9)	01/28/2025	PPBI Common Stock	43,404
PPBI Restricted Stock Unit	(10)							(10)	(6)	PPBI Common Stock	4,682
PPBI Restricted Stock Unit	(11)							(11)	(6)	PPBI Common Stock	26,754

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GARDNER STEVEN R	X		Chairman, President & CEO	

17901 VON KARMAN AVE., SUITE 1200
IRVINE, CA 92614

Signatures

Steven R. Gardner	03/01/2019
**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 price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $29.78 to $30.03, inclusive.
(2)	Restricted Stock with an evenly distributed 3 year vesting schedule.
(3)	Represents shares withheld to cover the tax liability incident to the vesting of Restricted Stock Awards.
(4)	Includes 86,320 shares of restricted stock subject to a vesting schedule set forth in the restricted stock grant and subject to forfeiture upon the occurrence of certain events specified in the restricted stock grant.
(5)	Each Restricted Stock Unit represents the right to receive one share of common stock. The amount reported reflects the targeted number of Restricted Stock Units that may vest upon achievement of certain predetermined performance goals and assuming continued employment through the vesting period. Depending on the actual performance achieved, the reporting person may receive between 0% and 200% of such targeted amount. The Restricted Stock Units will vest, if at all, on February 28, 2022. Vesting will be tied entirely to performance, measured by a 3-year average relative total shareholder return percentile range compared to the Keefe, Bruyette & Woods, Inc. Regional Banking Index.
(6)	Not applicable.
(7)	The option vests in three equal annual installments beginning on 1/2/2014.
(8)	The option vests in three equal annual installments beginning on 1/2/2015.
(9)	The option vests in three equal annual installments beginning on 1/28/2016.
(10)	Each Restricted Stock Unit represents the right to receive one share of common stock. The Restricted Stock Units will vest annually, if at all, commencing January 26, 2018 in three installments of 1/3 of the reported number of Restricted Stock Units.
(11)	Each Restricted Stock Unit represents the right to receive one share of common stock. The amount reported reflects the targeted number of Restricted Stock Units that may vest upon achievement of certain predetermined performance goals and assuming continued employment through the vesting period. Depending on the actual performance achieved, the reporting person may receive between 0% and 200% of such targeted amount. The Restricted Stock Units will vest, if at all, on February 28, 2021. Vesting will be tied entirely to performance, measured by a 3-year average relative total shareholder return percentile range compared to the Keefe, Bruyette & Woods, Inc. Regional Banking Index.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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