

BANC OF CALIFORNIA, INC.
 Form 4
 April 03, 2015

FORM 4

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

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).

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/01/2015

____ Director
 ____ Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 EVP, CHIEF LENDING OFFICER

(Street)
 IRVINE, CA 92612

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

(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)
			Code	V	Amount or Price		
Common Stock	04/01/2015		A		4,055 ⁽¹⁾ \$ 0 ⁽²⁾	93,075 ⁽³⁾	D
Common Stock	04/01/2015		F ⁽⁴⁾		5,196 \$ 12.33	87,879 ⁽³⁾	D

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

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 (9-02)

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- (2) Shares issued pursuant to the Issuer's 2013 Omnibus Incentive Plan. The Reporting Person did not provide, and the Issuer did not receive any consideration for the issuance of these shares.

Amount reported does not include the 85,673 shares (the "Shares") reported as acquired by the Reporting Person on the Form 4 filed on November 4, 2013. Although the Reporting Person acquired 28,545 of the Shares on October 31, 2014, as reported in the Reporting Person's Form 4 filed on November 6, 2014, the Reporting Person has not acquired the remainder of the Shares in transactions reportable

- (3) on Form 4, as the issuance price of the remaining shares has yet to be fixed. Additionally, the Shares are not issued as restricted stock awards under the Issuer's option plan, but are issued as unregistered securities pursuant to the terms of an acquisition agreement between the Issuer and CS Financial (the "Agreement") in three equal annual installments so long as certain performance based targets set forth in the Agreement are achieved.

- (4) Shares disposed to satisfy the Reporting Person's tax liability incurred by the vesting of a previously granted award.

The exercise price of this warrant is subject to certain automatic adjustments in accordance with the terms of the warrant. Based on these automatic adjustments to the original \$11.00 exercise price, it has been determined that the exercise price for these warrants was \$9.32 per share as of December 31, 2014.

- (6) Warrants became exercisable as follows: (i) 95,000 shares became exercisable on January 1, 2011; (ii) 130,000 shares became exercisable 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.

- (7) Options will vest according to the following schedule: 20% increments on each of May 13, 2014, 2015, 2016, 2017 and 2018.

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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