

PACWEST BANCORP
Form 4
April 09, 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 *
BRENNAN SUZANNE R

(Last) (First) (Middle)

10250 CONSTELLATION BLVD.
SUITE 1640

(Street)

LOS ANGELES, CA 90067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PACWEST BANCORP [PACW]

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

04/07/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Exec VP, Chief Risk Officer

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 Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	04/07/2014		F		3,598 (1) \$ 45.83	D	
Common Stock	04/07/2014		A		20,000 (2) \$ 0	A	
Common Stock	04/07/2014		F		8,637 (3) \$ 45.83	D	
Common Stock					521.559 (4)	I	By 401(k) Plan
Common Stock					1,000	I	By Spouse

Common Stock	705	I	By IRA
Common Stock	40,513 ⁽⁵⁾	I	Brennan Family Trust

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRENNAN SUZANNE R 10250 CONSTELLATION BLVD. SUITE 1640 LOS ANGELES, CA 90067			Exec VP, Chief Risk Officer	

Signatures

/s/ Suzanne R. Brennan 04/09/2014

**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).

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- Represents the number of shares of Issuer's common stock that Reporting Person surrendered to Issuer for the satisfaction of Reporting Person's tax withholding obligation upon the vesting of time-based restricted stock on April 7, 2014 in connection with the merger of CapitalSource Inc. with and into the Issuer (the "Merger") pursuant to the Agreement and Plan of Merger, dated July 22, 2013, as amended, between the Issuer and CapitalSource Inc. and pursuant to the Issuer's 2003 Stock Incentive Plan (the "2003 Plan").
- (1) Represents the number of shares of Issuer's common stock that were issued to Reporting Person in settlement of performance-based restricted stock awards that vested on April 7, 2014 in connection with the Merger and pursuant to the 2003 Plan.
- Represents the number of shares of Issuer's common stock that Reporting Person surrendered to Issuer for the satisfaction of Reporting Person's tax withholding obligation upon the settlement of performance-based restricted stock awards that vested on April 7, 2014 in connection with the Merger and pursuant to the 2003 Plan.
- (3) Includes 2,872 shares of Issuer's common stock acquired by the Reporting Person between February 18, 2014 and April 8, 2014 under the Issuer's 401(k) plan. The information in this report is based on a plan statement dated as of April 8, 2014.
- (4) Includes 10,124 shares previously reported as directly held.
- (5)

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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