

Sugarman Steven
Form 4
August 05, 2011

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Sugarman Steven

2. Issuer Name **and** Ticker or Trading
Symbol

FIRST PACTRUST BANCORP INC
[FPTB]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

C/O FIRST PACTRUST BANCORP
INC., 610 BAY BOULEVARD

08/03/2011

(Street)

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

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

CHULA VISTA, CA 91910

(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) (A) or (D)	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)			
Common Stock			Code	V	Amount	(D)	Price	33,806	I	By COR Capital LLC
Common Stock								417,827	I	By Sugarman Enterprises, Inc.

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

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information contained in this form are not
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SEC 1474
(9-02)

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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 Underlying Instrument (Instr. 3)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Warrant to Purchase Class B Non-Voting Common Stock ⁽¹⁾	\$ 11	08/03/2011		J ⁽²⁾		1,395,000		⁽¹⁾	⁽¹⁾	Class B Non-Voting Common Stock
Warrant to Purchase Class B Non-Voting Common Stock ⁽¹⁾	\$ 11	08/03/2011		J ⁽³⁾		960,000 ⁽⁴⁾		⁽⁴⁾	⁽¹⁾	Class B Non-Voting Common Stock
Stock Option	\$ 15.81							06/27/2012 ⁽⁵⁾	06/27/2021	Common Stock
Stock Option (Right to Purchase)	\$ 15.81							06/27/2012 ⁽⁶⁾	06/27/2021	Common Stock
Stock Option (Right to Purchase)	\$ 15.81							06/27/2012 ⁽⁷⁾	06/27/2021	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Sugarman Steven
C/O FIRST PACTRUST BANCORP INC.
610 BAY BOULEVARD
CHULA VISTA, CA 91910

Signatures

/s/ /s/ James P. Sheehy,
Attorney-in-Fact

08/05/2011

__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) Represents warrant originally granted by the issuer to COR Advisors LLC, of which Mr. Sugarman is the managing member, in exchange for consulting services provided by COR Advisors LLC to the Issuer. The warrant becomes exercisable as follows: 95,000 shares of the issuer's Class B Non-Voting Common Stock on January 1, 2011 and an additional 130,000 shares of the first day of each of the next ten calendar quarterly periods beginning with April 1, 2011, subject to earlier vesting upon a change in control of the issuer or in the discretion of the issuer's board of directors. The warrant is exercisable with respect to each vesting tranche for five years after the tranche's vesting date.

(2) On August 3, 2011, COR Advisors LLC transferred the warrant (i) with respect to 960,000 shares to COR Capital Holdings LLC, of which Mr. Sugarman is the managing member, in connection with a reorganization and (ii) with respect to 435,000 shares to Jeffrey T. Seabold as compensation for services provided by Mr. Seabold to COR Advisors LLC.

(3) On August 3, 2011, COR Advisors LLC transferred the warrant with respect to 960,000 shares to COR Capital Holdings LLC, of which Mr. Sugarman is the managing member, in connection with a reorganization.

(4) The portion of the warrant transferred to COR Capital Holdings LLC consists of: (i) 50,000 of the 130,000 shares as to which the warrant will become exercisable on October 1, 2011 and (ii) the 910,000 shares in the aggregate as to which the warrant will become exercisable in seven equal increments, on the first day of each of the next seven calendar quarterly periods, commencing January 1, 2012.

(5) Represents stock option granted as annual compensation grant to the reporting person for service as a director pursuant to the issuer's 2011 Omnibus Incentive Plan. The option will vest 100% on June 27, 2012.

(6) Represents stock option granted to the reporting person pursuant to the issuer's 2011 Omnibus Incentive Plan in lieu of annual compensation grant of restricted stock to the reporting person for service as a director pursuant to the issuer's 2011 Omnibus Incentive Plan. The option will vest 100% on June 27, 2012.

(7) Represents stock option granted to the reporting person pursuant to the issuer's 2011 Omnibus Incentive Plan in lieu of retainer and meeting fees for service as a director of \$27,499.85. The option will vest 100% on June 27, 2012.

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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