

BANC OF CALIFORNIA, INC.
Form 4
October 04, 2016

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)

3. Date of Earliest Transaction (Month/Day/Year)
09/30/2016

____ Director
____ Officer (give title below) _____ 10% Owner
____ Other (specify below)
EXECUTIVE VICE PRESIDENT

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

(Street)

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

IRVINE, CA 92612

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Class B Non-Voting Stock | 09/30/2016 | | X ⁽¹⁾ | A | \$ 8.8 <u>(2)</u> | 241,841 | D |
| Class B Non-Voting Stock | 09/30/2016 | | S ⁽¹⁾⁽³⁾ | D | \$ 17.63 | 201,992 | D |
| Common Stock | | | | | | 165,409 | D |

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

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(9-02)

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 |
| Warrant to purchase Class B Non-Voting Common Stock | \$ 8.8 ⁽²⁾ | 09/30/2016 | | X ⁽¹⁾ | 80,000 | ⁽⁴⁾ ⁽⁴⁾ | Class B Non-Voting Common Stock |
| Stock Option (Right to Purchase) | \$ 15.81 | | | | | 06/27/2012 06/27/2021 | Common Stock |
| Stock Option | \$ 13.1 | | | | | ⁽⁵⁾ 05/13/2023 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Seabold Jeffrey T C/O BANC OF CALIFORNIA, INC. 18500 VON KARMAN AVE, SUITE 1100 IRVINE, CA 92612 | | | EXECUTIVE VICE PRESIDENT | |

Signatures

/s/ James J. McKinney ,
Attorney-in-Fact

10/04/2016

 **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 exercise of the Reporting Person's warrant to purchase shares of the Issuer's Class B Non-Voting Stock reported herein was effected pursuant to a Rule 10b-5 trading plan, adopted by the Reporting Person on August 10, 2016.

(2) 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 \$8.80 per share as of September 30, 2016.

(3) Warrants exercised on a cashless basis, resulting in the Issuer withholding 39,919 of the warrant shares to pay the exercise price, and issuing to the Reporting Person the remaining 40,081 shares.

(4) Warrants became exercisable on October 1, 2011, and was exercisable for a period of five years thereafter.

(5) 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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