

BANC OF CALIFORNIA, INC.

Form 4

July 03, 2014

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 *
Schnel Jonah

(Last) (First) (Middle)

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

(Street)

IRVINE, CA 92612

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
BANC OF CALIFORNIA, INC.
[BANC]

3. Date of Earliest Transaction
(Month/Day/Year)
07/01/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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 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)
Common Stock	07/01/2014		A ⁽¹⁾	Amount (2) 5,964	Price (D) \$ 10.9	15,869	D
Common Stock	07/01/2014		A ⁽¹⁾	Amount (3) 4,129	Price (D) \$ 10.9	19,998	D
Common Stock					500	I	Held by Spouse's Retirement Savings Account

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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)		8. Pri Deriv Secur (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	\$ 10.9	07/01/2014		A	918	<u>(4)</u>	07/01/2024	Common Stock	918	\$ 0
Stock Options	\$ 10.9	07/01/2014		A	918	<u>(4)</u>	07/01/2024	Common Stock	918	\$ 0

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Schnel Jonah
C/O BANC OF CALIFORNIA, INC.
18500 VON KARMAN AVE, SUITE 1100
IRVINE, CA 92612

Signatures

/s/ Ron Nicolas,
Attorney-in-Fact 07/03/2014

__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).

- (1) Represents shares of restricted stock, which shares will vest annually in equal installments over a five year period beginning on the one year anniversary of the grant date. In accordance with the Restricted Stock Agreement, by and between the Reporting Person and the Issuer, dated July 1, 2014 (the "Restricted Stock Agreement"), in the event the Reporting Person is subject to a Qualified Termination of Service (as defined in the Restricted Stock Agreement), this award will automatically become fully vested. The Issuer intends to file the

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form of Restricted Stock Agreement as an exhibit to its Quarterly Report on Form 10-Q for the quarter ended June 30, 2014, due to be filed with the Securities and Exchange Commission on August 11, 2014.

(2) Shares issued to the Reporting Person as consideration for his service on the Issuer's Board of Directors, pursuant to the Issuer's 2013 Omnibus Incentive Plan.

(3) Shares issued to the Reporting Person as consideration for his service on the Board of Directors of Banc of California, N.A., a wholly owned subsidiary of the Issuer, pursuant to the Issuer's 2013 Omnibus Incentive Plan.

(4) Options will vest annually in equal installments over a five year period beginning on the one year anniversary of the grant date. In accordance with the Non-Qualified Stock Option Agreement, by and between the Reporting Person and the Issuer, dated July 1, 2014 (the "Option Agreement"), in the event the Reporting Person is subject to a Qualified Termination of Service (as defined in the Option Agreement), this award will automatically become fully vested. The Issuer intends to file the form of Option Agreement as an exhibit to its Quarterly Report on Form 10-Q for the quarter ended June 30, 2014, due to be filed with the Securities and Exchange Commission on August 11, 2014.

(5) Stock options issued as consideration for the Reporting Person's service on the Issuer's Board of Directors, pursuant to the Issuer's 2013 Omnibus Incentive Plan.

(6) Stock options issued as consideration for the Reporting Person's service on the Board of Directors of Banc of California, N.A., a wholly owned subsidiary of the Issuer, pursuant to the Issuer's 2013 Omnibus Plan.

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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