

PACWEST BANCORP
Form 4
December 31, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
SANTORO VICTOR 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)
12/27/2013

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 Vice President and CFO

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 (A) or (D) Price | | | |
| Common Stock | 12/27/2013 | | F | 26,963 (1) D \$ 42.01 | 131,043 | D | |
| Common Stock | 12/27/2013 | | A | 38,494 (2) A \$ 0 | 169,537 | D | |
| Common Stock | 12/27/2013 | | F | 18,315 (3) D \$ 42.01 | 151,222 | D | |
| Common Stock | | | | | 14,513 | I | By IRA |

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

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SEC 1474
(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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SANTORO VICTOR R 10250 CONSTELLATION BLVD, SUITE 1640 LOS ANGELES, CA 90067 | | | Exec Vice President and CFO | |

Signatures

Victor R. Santoro 12/31/2013

**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 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 December 27, 2013, pursuant to action taken by the Compensation, Nomination and Governance Committee of Issuer's Board of Directors (the "Committee") as Administrator of Issuer's 2003 Stock Incentive Plan (the "2003 Plan").
 - (2) 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 December 27, 2013, pursuant to action taken by the Committee as Administrator of the 2003 Plan.
 - (3) 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 December 27, 2013,

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pursuant to action taken by the Committee as Administrator of the 2003 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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