

BANC OF CALIFORNIA, INC.  
 Form 4  
 April 28, 2016

**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 \*  
 Sugarman Steven

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)  
 04/26/2016

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 CEO AND CHAIRMAN OF BOARD

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/26/2016		A <sup>(1)</sup>		251,005 <sup>(2)</sup>	A	\$ 0
Common Stock	04/26/2016		A <sup>(1)</sup>		25,101 <sup>(3)</sup>	A	\$ 0
Common Stock	04/26/2016		F <sup>(4)</sup>		51,788	D	\$ 19.92
Common Stock							7,860

By Steven Sugarman  
 IRA

Edgar Filing: BANC OF CALIFORNIA, INC. - Form 4

Common Stock	112,274	I	By Steven and Ainslie Sugarman Living Trust
Common Stock	2,000	I	By Steven Sugarman Roth IRA
Common Stock	282	I	By Ainslie Sugarman Roth IRA
Common Stock	4,700	I	By Ainslie Sugarman IRA
Common Stock	10,200	I	By Charles Schwab & Co Inc., Cust Sugarman Enterprises, Inc. 401K FBO Ainslie Sugarman
Common Stock	35,000	I	By the Steven and Ainslie Sugarman Family Irrevocable Trust
Common Stock	690	I	By Cole Sugarman Roth IRA
Common Stock	400	I	By Hailey Sugarman Roth IRA
Common Stock	1,475	I	By Sierra Sugarman Roth IRA
8.00% Non-Cumulative Perpetual Preferred Stock, Series C	4,000	I	By Steven and Ainslie Sugarman Living Trust

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (Right to Purchase)	\$ 15.81					06/27/2012	06/27/2021	Common Stock	16,16
Warrant to Purchase Class B Non-Voting Common Stock	\$ 11 <sup>(5)</sup>					<u>(6)</u>	<u>(7)</u>	Class B Non-Voting Common Stock	960,0
Stock Appreciation Rights	\$ 12.83					<u>(8)</u>	08/22/2022	Common Stock	70,87
Stock Appreciation Rights	\$ 13.06					<u>(8)</u>	08/22/2022	Common Stock	150,9
Stock Appreciation Rights	\$ 13.6					<u>(8)</u>	08/22/2022	Common Stock	88,36
Stock Appreciation Rights	\$ 12.12					<u>(8)</u>	08/22/2022	Common Stock	500,0
Stock Appreciation Rights	\$ 13.55					<u>(8)</u>	08/22/2022	Common Stock	15,27
Stock Appreciation Rights	\$ 10.09					<u>(9)(10)</u>	08/22/2022	Common Stock	262,6 <sup>(11)</sup>



## Edgar Filing: BANC OF CALIFORNIA, INC. - Form 4

calculated using the maximum settlement rate and, therefore, the number of shares underlying these TEU Additional SARs is subject to adjustment and forfeiture. Until each Purchase Contract settles and the voting common stock related thereto is issued, each corresponding TEU Additional SAR has a vesting date of May 21, 2017 and no dividend equivalent rights prior to vesting.

- (10) The TEU Additional SARs vest earlier than May 21, 2017 if any single Purchase Contract is settled in shares of voting common stock, at which time the TEU Additional SARs corresponding to such Purchase Contract shall become 100% vested and exercisable on the date on which any such Purchase Contract is settled (subject to certain exceptions if the settlement occurred before August 21, 2014). The TEU Additional SARs that have accelerated in vesting have the same terms and conditions as the original grant.

- (11) The TEU Additional SAR originally related to 300,219 shares of common stock with a scheduled vesting of May 21, 2017, as described in Footnotes (9) and (10). As a result of the settlements of portions of the Purchase Contracts, the TEU Additional SAR accelerated in vesting with respect to 251,839 shares and 37,541 shares were forfeited as of March 31, 2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.