

BANC OF CALIFORNIA, INC.
 Form 4
 July 03, 2014

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 *
Benett Halle J.

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)
 18500 VON KARMAN AVE, SUITE 1100
 (Street)

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

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

IRVINE, CA 92612
 (City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	07/01/2014		A ⁽¹⁾		4,129 <u>(2)</u>	A	\$ 10.9 4,629 D
Common Stock	07/01/2014		A ⁽¹⁾		4,129 <u>(3)</u>	A	\$ 10.9 8,758 D

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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Stock Option	\$ 10.9	07/01/2014		A	918	(4) 07/01/2024	Common Stock 918	\$ 0
Stock Options	\$ 10.9	07/01/2014		A	918	(4) 07/01/2024	Common Stock 918	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Benett Halle J. 18500 VON KARMAN AVE SUITE 1100 IRVINE, CA 92612				

Signatures

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

**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 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.

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

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.