

Benett Halle J.
Form 4
July 18, 2017

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 *
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)

3. Date of Earliest Transaction (Month/Day/Year)
07/14/2017

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

C/O BANC OF CALIFORNIA, INC., 3 MACARTHUR PLACE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

SANTA ANA, CA 92707

(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 Ownership (Instr. 4)			
				(A) or (D)	Price					
			Code	V	Amount					
Common Stock	07/14/2017		A ⁽¹⁾		4,988	A	\$ 0 <u>(1)</u>	26,510.3499	D	

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)

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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 Underlying Securities (Instr. 5)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 10.9					<u>(2)</u> 07/01/2024	07/01/2024	Common Stock	918
Stock Options	\$ 10.9					<u>(2)</u> 07/01/2024	07/01/2024	Common Stock	918
Stock Option	\$ 13.75					<u>(2)</u> 07/01/2025	07/01/2025	Common Stock	2,808
Stock Option	\$ 13.75					<u>(2)</u> 07/01/2025	07/01/2025	Common Stock	2,808

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Benett Halle J. C/O BANC OF CALIFORNIA, INC. 3 MACARTHUR PLACE SANTA ANA, CA 92707				

Signatures

/s/ Albert Wang, 07/18/2017
 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 restricted stock units issued to the Reporting Person as consideration for his service on the Issuer's Board of Directors. The awards will automatically vest in full on July 1, 2018, subject to earlier vesting if certain conditions are met.
- (2) 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.

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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