

Edgar Filing: PACIFIC PREMIER BANCORP INC - Form SC 13G/A

PACIFIC PREMIER BANCORP INC
Form SC 13G/A
February 14, 2011

SCHEDULE 13G

Amendment No. 1
PACIFIC PREMIER BANCORP
Common Stock
Cusip #69478X105

Cusip #69478X105
Item 1: Reporting Person - FMR LLC
Item 4: Delaware
Item 5: 0
Item 6: 0
Item 7: 948,105
Item 8: 0
Item 9: 948,105
Item 11: 9.449%
Item 12: HC

Cusip #69478X105
Item 1: Reporting Person - Edward C. Johnson 3d
Item 4: United States of America
Item 5: 0
Item 6: 0
Item 7: 948,105
Item 8: 0
Item 9: 948,105
Item 11: 9.449%
Item 12: IN

SCHEDULE 13G - TO BE INCLUDED IN
STATEMENTS
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)

Item 1(a). Name of Issuer:
PACIFIC PREMIER BANCORP

Item 1(b). Name of Issuer's Principal Executive Offices:
1600 Sunflower Ave
2nd Floor
Costa Mesa, CA 92626
USA

Item 2(a). Name of Person Filing:
FMR LLC

Item 2(b). Address or Principal Business Office or, if None,
Residence:

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82 Devonshire Street, Boston,
Massachusetts 02109

Item 2(c). Citizenship:

Not applicable

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

69478X105

Item 3. This statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) and the person filing, FMR LLC, is a parent holding company in accordance with Section 240.13d-1(b)(ii)(G). (Note: See Item 7).

Item 4. Ownership

(a) Amount Beneficially Owned: 948,105

(b) Percent of Class: 9.449%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 0

(ii) shared power to vote or to direct the vote: 0

(iii) sole power to dispose or to direct the disposition of: 948,105

(iv) shared power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Various persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock of PACIFIC PREMIER BANCORP. The interest of one person, Fidelity Low-Priced Stock Fund, an investment company registered under the Investment Company Act of 1940, in the Common Stock of PACIFIC PREMIER BANCORP, amounted to 948,105 shares or 9.449% of the total outstanding Common Stock at December 31, 2010.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent

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Holding Company.

See attached Exhibit A.

Item 8. Identification and Classification of Members of the Group.

Not applicable. See attached Exhibit A.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 11, 2011
Date

/s/ Scott C. Goebel
Signature

Scott C. Goebel
Duly authorized under Power of Attorney
effective as of June 1, 2008 by and on behalf of FMR LLC
and its direct and indirect subsidiaries

SCHEDULE 13G - TO BE INCLUDED IN
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FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)

Pursuant to the instructions in Item 7 of Schedule 13G, Fidelity Management & Research Company ("Fidelity"), 82 Devonshire Street, Boston, Massachusetts 02109, a wholly-owned subsidiary of FMR LLC and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, is the beneficial owner of 948,105 shares or 9.449% of the Common Stock outstanding of PACIFIC PREMIER BANCORP ("the Company") as a result of acting as investment adviser to various investment companies registered under Section 8 of the Investment Company Act of 1940.

The ownership of one investment company, Fidelity Low-Priced Stock Fund, amounted to 948,105 shares or 9.449% of the Common Stock outstanding. Fidelity Low-Priced Stock Fund has its principal business office at 82

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Devonshire Street, Boston, Massachusetts 02109.

Edward C. Johnson 3d and FMR LLC, through its control of Fidelity, and the funds each has sole power to dispose of the 948,105 shares owned by the Funds.

Members of the family of Edward C. Johnson 3d, Chairman of FMR LLC, are the predominant owners, directly or through trusts, of Series B voting common shares of FMR LLC, representing 49% of the voting power of FMR LLC. The Johnson family group and all other Series B shareholders have entered into a shareholders' voting agreement under which all Series B voting common shares will be voted in accordance with the majority vote of Series B voting common shares. Accordingly, through their ownership of voting common shares and the execution of the shareholders' voting agreement, members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR LLC.

Neither FMR LLC nor Edward C. Johnson 3d, Chairman of FMR LLC, has the sole power to vote or direct the voting of the shares owned directly by the Fidelity Funds, which power resides with the Funds' Boards of Trustees. Fidelity carries out the voting of the shares under written guidelines established by the Funds' Boards of Trustees.

SCHEDULE 13G - TO BE INCLUDED IN
STATEMENTS
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)
RULE 13d-1(f)(1) AGREEMENT

The undersigned persons, on February 11, 2011, agree and consent to the joint filing on their behalf of this Schedule 13G in connection with their beneficial ownership of the Common Stock of PACIFIC PREMIER BANCORP at December 31, 2010.

FMR LLC

By /s/ Scott C. Goebel
Scott C. Goebel
Duly authorized under Power of Attorney effective as of June 1, 2008, by and on behalf of FMR LLC and its direct and indirect subsidiaries

Edward C. Johnson 3d

By /s/ Scott C. Goebel
Scott C. Goebel
Duly authorized under Power of Attorney effective as of June 1, 2008, by and on behalf of Edward C. Johnson 3d

Fidelity Management & Research Company

By /s/ Scott C. Goebel
Scott C. Goebel
Senior V.P. and General Counsel

Fidelity Low-Priced Stock Fund

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By /s/ Scott C. Goebel
 Scott C. Goebel
 Secretary

ft-width: 1; border-right-width: 1; border-bottom-width: 1">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 03/06/2007 A 6,522 ⁽¹⁾ A \$ 0 24,403 ⁽²⁾ 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 of Derivative Security (Instr. 5)	9. Nature of Derivative Security Beneficially Owned Following Reported Transaction (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
 VP, Sec. & Gen'l Counsel

Maggio Paula C
77 W. WACKER DRIVE STE 4600
CHICAGO, IL 60601

Signatures

By: /s/ Maggio,
Paula C. 03/08/2007

__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) Common stock in the form of restricted stock units granted under the 2004 Incentive Plan payable solely in stock and subject to the terms and conditions of the grant document and the 2004 Incentive Plan.
 - (2) Includes common stock in the form of restricted stock units.

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.