

First California Financial Group, Inc.
Form S-4
August 17, 2012
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As filed with the Securities and Exchange Commission on August 17, 2012

Registration No. []

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-4

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

FIRST CALIFORNIA FINANCIAL GROUP, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware	6022	38-3737811
(State or Other Jurisdiction of Incorporation or Organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)
3027 TOWNSGATE ROAD, SUITE #300, WESTLAKE VILLAGE, CALIFORNIA 91361 (805) 322-9655		

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

ROMOLO SANTAROSA

CHIEF FINANCIAL OFFICER

FIRST CALIFORNIA FINANCIAL GROUP, INC.

3027 TOWNSGATE ROAD, SUITE #300, WESTLAKE VILLAGE, CALIFORNIA 91361

(805) 322-9655

(Name, address, including zip code, and telephone number, including area code, of agent for service)

With a copy to:

**Arthur A. Coren Professional Corporation
Khoi D. Dang, Esq.
Horgan, Rosen, Beckham & Coren, L.L.P.
23975 Park Sorrento, Suite 200
Calabasas, CA 91302-4001
(818) 591-2121 / Fax: (818) 591-3838**

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after the effective date of this Registration Statement and the satisfaction or waiver of all other conditions to the transaction described in the joint proxy statement-prospectus.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>

(Do not check if a smaller reporting company)

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If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) ..

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) ..

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to Be Registered	Amount to Be Registered(1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee
Common Stock, \$0.01 par value	293,626	\$7.00	\$2,055,382	\$235.55

- (1) Represents the estimated maximum number of shares of the registrant's common stock that could be issued in connection with the merger described herein.
 (2) Estimated solely for the purpose of determining the registration fee in accordance with Rule 457(f) under the Securities Act.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission acting pursuant to said section 8(a), may determine.

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THE INFORMATION IN THIS PROXY STATEMENT/PROSPECTUS IS NOT COMPLETE AND MAY BE CHANGED. WE MAY NOT ISSUE THESE SECURITIES UNTIL THE REGISTRATION STATEMENT FILED WITH THE SECURITIES AND EXCHANGE COMMISSION IS EFFECTIVE. THIS PROXY STATEMENT/PROSPECTUS IS NOT AN OFFER TO SELL THESE SECURITIES AND IT IS NOT SOLICITING AN OFFER TO BUY THESE SECURITIES IN ANY STATE WHERE THE OFFER OR SALE IS NOT PERMITTED.

SUBJECT TO COMPLETION, DATED AUGUST 17, 2012

MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT

Dear Fellow Shareholders:

You are cordially invited to attend a special meeting of shareholders of Premier Service Bank (**PSBK**) to be held at the headquarters of PSBK, 3637 Arlington Avenue, Suite B, Riverside, California, at 6:00 p.m. (local time) on [MEETING DATE].

At the special meeting, you will be asked to approve the Agreement and Plan of Merger, dated February 27, 2012, as amended by Amendment No. 1 to Agreement and Plan of Merger, dated July 9, 2012 (the **Merger Agreement**), by and between First California Financial Group, Inc. (**FCAL**), First California Bank (**FCB**), and PSBK, pursuant to which PSBK will merge with and into First California Bank, the separate existence of PSBK will cease, and FCB will continue commercial banking operations under its California charter and as a wholly-owned subsidiary of FCAL (the **Merger**).

The aggregate consideration to be paid to the holders of the outstanding common stock of PSBK, no par value per share (the **PSBK Common Stock**) by FCAL to PSBK shareholders will consist of 293,626 shares of the common stock of FCAL, \$0.01 par value per share (the **FCAL Common Stock**). Based on 1,261,281 shares of PSBK Common Stock issued and outstanding, upon completion of the Merger, PSBK shareholders are expected to receive consideration equal to approximately 0.2328 shares of FCAL Common Stock and in lieu of any fractional shares, PSBK shareholders will receive an amount in cash as determined in accordance with the Merger Agreement.

The consideration to be received by PSBK shareholders may be adjusted based on the closing shareholders' equity of PSBK, as determined in accordance with the Merger Agreement. Therefore, you will not know the exact number of shares of FCAL Common Stock you will receive, or the value of those shares, when you vote on the Merger Agreement.

FCAL Common Stock is quoted on the NASDAQ Global Select Market under the trading symbol **FCAL**. The closing price for a share of FCAL Common Stock on [], 2012 was \$[] per share.

AFTER CAREFUL CONSIDERATION, PSBK'S BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR APPROVAL OF THE MERGER AGREEMENT.

Approval of the Merger Agreement and the Merger requires the affirmative vote of at least a majority of the outstanding shares of PSBK Common Stock as of [RECORD DATE]. The special meeting of shareholders will be held at the headquarters of PSBK, 3637 Arlington Avenue, Suite B, Riverside, California, at 6:00 p.m. (local time) on [MEETING DATE].

This document provides you with detailed information about the Merger. In addition to being a proxy statement of PSBK, this document is also the prospectus of FCAL for its shares of common stock that will be issued in connection with the Merger. We encourage you to read the entire document carefully. Please pay particular attention to **RISK FACTORS beginning on page 16 for a discussion of the risks related to the Merger and owning FCAL Common Stock after the Merger.**

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I hope to see you on [MEETING DATE] in Riverside, California.

Sincerely,

Kerry L. Pendergast

President and Chief Executive Officer

Premier Service Bank

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES REGULATORS HAVE APPROVED OR DISAPPROVED OF THE SECURITIES TO BE ISSUED IN THE MERGER OR DETERMINED IF THIS DOCUMENT IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE SHARES OF FCAL COMMON STOCK TO BE ISSUED IN THE MERGER ARE NOT DEPOSITS OR SAVINGS ACCOUNTS OR OTHER OBLIGATIONS OF ANY BANK OR SAVINGS ASSOCIATION, AND ARE NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENTAL AGENCY.

This proxy statement/prospectus is dated August [], 2012 and is first being mailed to PSBK s shareholders on [MAILING DATE].

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HOW TO OBTAIN ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates important business and financial information about First California Financial Group, Inc. (**FCAL**) from other documents filed with the Securities and Exchange Commission that are not included in or delivered with this proxy statement/prospectus. This information is described on page [] under **WHERE YOU CAN FIND MORE INFORMATION**. You can obtain free copies of these documents by accessing the Securities and Exchange Commission's website maintained at www.sec.gov or by requesting free copies in writing or by telephone from FCAL at the following address:

First California Financial Group, Inc.

3027 Townsgate Road, Suite 300

Westlake Village, California 91361

Attention: Investor Relations

(805) 322-9655

To obtain timely delivery of the documents before the special meeting, you must request the documents from FCAL by [INSERT A DATE THAT IS NO LATER THAN 5 BUSINESS DAYS PRIOR TO MEETING DATE].

You should rely only on the information contained or incorporated by reference in this document in determining how to vote your shares at the special meeting. FCAL and PSBK have not authorized anyone to provide you with information that is different from what is contained in this document. This document is dated [PROSPECTUS DATE]. You should not assume that the information contained in this document is accurate as of any date other than that date, and neither the mailing of this document to shareholders nor the issuance of FCAL's Common Stock in the Merger creates any implication to the contrary. See **WHERE YOU CAN FIND MORE INFORMATION** on page [].

Premier Service Bank (**PSBK**) is not subject to the reporting and informational requirements maintained by the Securities and Exchange Commission and does not file reports or other information with the Securities and Exchange Commission. Until August 8, 2012, the PSBK Common Stock was registered with the Federal Deposit Insurance Corporation (**FDIC**) pursuant to Part 335 of the FDIC's regulations, which incorporates certain of the reporting requirements of the Securities Exchange Act of 1934 (the **Exchange Act**). Effective August 8, 2012, PSBK deregistered its Common Stock and is no longer required to file quarterly reports on Form 10-Q, annual reports on Form 10-K, or current reports on Form 8-K with the FDIC. Reports filed prior to deregistration can be obtained from the FDIC's website at www2.fdic.gov/efr/. As a result of the deregistration, PSBK is no longer required to file proxy statements that it distributes to its shareholders in connection with its shareholders meetings with the FDIC in accordance with the requirements of the Exchange Act. As a result, this proxy statement was not filed with the FDIC for review prior to its distribution.

This information is available without charge to you upon written or oral request. If you request any such documents, PSBK will mail them to you by first class mail or other equally prompt means. PSBK also posts its required securities filings on its website at <http://www.premierservicebank.com/>. You may obtain copies of these documents by going to PSBK's website and clicking **Investor Relations** under the **About Us** tab.

For documents relating to PSBK, direct requests to:

Premier Service Bank

637 Arlington Avenue, Suite B

Riverside, California 92506

Attention: Kerry L. Pendergast

President and Chief Executive Officer

(951) 274-2400

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To obtain timely delivery before PSBK's special shareholders' meetings, you must request the information no later than [INSERT DATE THAT IS 5 BUSINESS DAYS PRIOR TO MEETING DATE].

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3637 Arlington Avenue, Suite B

Riverside, California 92506

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON [MEETING DATE]

To the Shareholders of Premier Service Bank:

Premier Service Bank will hold a special meeting of shareholders at the headquarters of PSBK, 3637 Arlington Avenue, Suite B, Riverside, California, at 6:00 p.m. (local time) on [MEETING DATE], for the following purpose:

1. **Approval of Merger Agreement and Merger.** To consider and vote upon a proposal to approve and adopt the Agreement and Plan of Merger, dated as of February 27, 2012, as amended by Amendment No. 1 to Agreement and Plan of Merger, dated July 9, 2012 (the **Merger Agreement**), by and between First California Financial Group, Inc. (**FCAL**), First California Bank (**FCB**) and Premier Service Bank, which provides for the merger of Premier Service Bank with and into FCB (the **Merger**). A copy of the Merger Agreement is attached as **Appendix A** to the accompanying proxy statement/prospectus of which this notice is a part.
2. **Adjournment.** To consider and vote upon a proposal to grant discretionary authority to adjourn the special meeting if necessary to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to approve the Merger Agreement and Merger.

No other business may be conducted at the Special Meeting.

We have fixed the close of business on [RECORD DATE] as the record date for determining those shareholders entitled to vote at the special meeting. Only Premier Service Bank shareholders of record at the close of business on that date are entitled to notice of the special meeting, and only the shareholders of record of Premier Service Bank Common Stock at the close of business on that date are entitled to vote at the special meeting. In order for the Merger Agreement to be approved by Premier Service Bank's shareholders, the holders of at least **a majority** of the outstanding shares of Premier Service Bank Common Stock entitled to vote must vote for approval of the Merger Agreement. Abstentions and broker non-votes will have the same effect as votes against approval of the Merger Agreement and any other proposals being presented. If you wish to attend the special meeting and your shares are held in the name of a broker, trust, bank or other nominee, you must bring with you a proxy or letter from the broker, trustee, bank or nominee to confirm your beneficial ownership of the shares.

If you do not vote in favor of the Merger Agreement and you strictly comply with the procedures set forth in Chapter 13 of the California General Corporations Code, you will be entitled to obtain payment in cash of the fair value of your shares of Premier Service Bank Common Stock as determined under these provisions. A copy of these provisions is included as **Appendix D** to this attached proxy statement/prospectus, and a summary of these provisions can be found in the section titled "The Merger Dissenters Rights of PSBK Shareholders" beginning on page [] of this document.

The Premier Service Bank Board of Directors has unanimously approved the Merger Agreement and the transactions contemplated therein. Based on Premier Service Bank's reasons for the Merger described in the attached proxy statement/prospectus, the Premier Service Bank Board of Directors believes that the Merger of

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Premier Service Bank with and into FCB pursuant to the Merger Agreement is in the best interests of Premier Service Bank and its shareholders. Accordingly, the Premier Service Bank Board of Directors unanimously recommends that Premier Service Bank shareholders vote **FOR** approval of the Merger Agreement.

[MAILING DATE]

By Order of the Board of Directors,

Kenneth B. Stream

Chairman of the Board

Premier Service Bank

Riverside, California

SINCE IMPORTANT MATTERS ARE TO BE CONSIDERED AT THE SPECIAL MEETING, IT IS VERY IMPORTANT THAT EACH SHAREHOLDER VOTE. Please complete, sign, date and return your proxy card in the enclosed envelope, whether or not you plan to attend the Special Meeting.

THE ENCLOSED PROXY CARD IS SOLICITED BY PREMIER SERVICE BANK'S BOARD OF DIRECTORS. ANY SHAREHOLDER WHO EXECUTES AND DELIVERS A PROXY CARD HAS THE RIGHT TO REVOKE IT AT ANY TIME BEFORE IT IS EXERCISED BY GIVING WRITTEN NOTICE OF REVOCATION TO THE CORPORATE SECRETARY OF PREMIER SERVICE BANK, BY SUBMITTING PRIOR TO THE SPECIAL MEETING A PROPERLY EXECUTED PROXY BEARING A LATER DATE, OR BY BEING PRESENT AT THE SPECIAL MEETING AND ELECTING TO VOTE IN PERSON BY ADVISING THE CHAIRMAN OF THE SPECIAL MEETING OF SUCH ELECTION.

PLEASE INDICATE ON THE PROXY WHETHER OR NOT YOU EXPECT TO ATTEND THE SPECIAL MEETING SO THAT ARRANGEMENTS FOR ADEQUATE ACCOMMODATIONS CAN BE MADE.

IF YOU WOULD LIKE TO ATTEND THE PREMIER SERVICE BANK SPECIAL MEETING AND YOUR SHARES ARE HELD BY A BROKER, BANK OR OTHER NOMINEE, YOU MUST BRING TO THE SPECIAL MEETING A RECENT BROKERAGE STATEMENT OR A LETTER FROM THE NOMINEE CONFIRMING YOUR BENEFICIAL OWNERSHIP OF THE SHARES. YOU MUST ALSO BRING A FORM OF PERSONAL IDENTIFICATION. IN ORDER TO VOTE YOUR SHARES AT THE PREMIER SERVICE BANK SPECIAL MEETING, YOU MUST OBTAIN FROM THE NOMINEE A PROXY ISSUED IN YOUR NAME.

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QUESTIONS AND ANSWERS ABOUT THE MERGER

Q: What am I voting on?

A: First California Financial Group, Inc. (**FCAL**), First California Bank (**FCB**) and Premier Service Bank (**PSBK**) have entered into an Agreement and Plan of Merger, dated February 27, 2012, as amended by Amendment No. 1 to Agreement and Plan of Merger, dated July 9, 2012 (the **Merger Agreement**) pursuant to which FCAL has agreed to acquire PSBK by merging PSBK with and into FCB, its wholly-owned subsidiary (the **Merger**). You are being asked to consider and vote upon a proposal to approve the Merger Agreement and the Merger contemplated therein. As a result of the Merger, PSBK will cease to exist and PSBK shareholders will exchange their shares of the common stock of PSBK, no par value per share (the **PSBK Common Stock**) for shares of the common stock of FCAL, \$0.01 par value per share (the **FCAL Common Stock**).

You are also being asked to consider and vote upon a proposal to grant discretionary authority to adjourn the special meeting if necessary to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to approve the Merger Agreement and Merger.

Q: What will I receive in exchange for my shares of PSBK Common Stock?

A: Based on 1,261,281 shares of PSBK Common Stock issued and outstanding as of the date of this proxy statement/prospectus, upon completion of the Merger, PSBK shareholders are expected to receive Merger consideration equal to approximately 293,626 shares of FCAL Common Stock, subject to adjustment as set forth in the Merger Agreement. Based on the closing price of FCAL Common Stock of \$[] as of [], 2012 the aggregate consideration to PSBK shareholders would be approximately \$[] million, or approximately \$[] per share.

Q: Will I be able to trade the FCAL Common Stock that I receive in the Merger?

A: Yes. The FCAL Common Stock issued in the Merger will be quoted on the NASDAQ Global Select Market under the symbol **FCAL**. Unless you are deemed an affiliate of FCAL, you may sell the shares of FCAL Common Stock you receive in the Merger without restriction.

Q: What is the required vote to approve the Merger Agreement?

A: The holders of at least **a majority** of the outstanding shares of PSBK Common Stock as of [RECORD DATE], the record date for the special meeting, must vote to approve the Merger Agreement in order for the Merger to be completed. Abstentions from voting and broker non-votes are not considered affirmative votes and, therefore, will have the same effect as a vote against the Merger.

As of the record date, holders of 250,651 shares of PSBK Common Stock, representing approximately 19.87% of the outstanding shares have signed voting agreements with FCAL agreeing to vote in favor of the Merger.

Q: Are FCAL shareholders voting on the Merger?

A: No, the vote of FCAL shareholders is not required to complete the Merger under Delaware law.

Q: What does the PSBK Board of Directors recommend?

A: The Board of Directors of PSBK unanimously recommends that PSBK s shareholders vote **FOR** the Merger Agreement.

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Q: Do I have dissenters or appraisal rights with respect to the Merger?

A: Yes. Under California law, you have dissenters' rights in accordance with the provisions of California Corporations Code Sections 1300, *et. seq.* With respect to voting, in order to exercise dissenters' rights, you do not need to affirmatively vote against the Merger Agreement, but instead you need only not vote in favor of the Merger Agreement. However, if you choose to exercise dissenters' rights, you must also comply with the provisions of California Corporations Code Sections 1300, *et. seq.* Please read the sections entitled "THE MERGER - Dissenters' Rights of PSBK Shareholders" on page [] hereof and **Appendix D**.

FCAL and FCB have the option to terminate the Merger Agreement if dissenters' rights are perfected and exercised with respect to more than five percent (5%) of the PSBK Common Stock outstanding. Please see "THE MERGER - Dissenters' Rights of PSBK Shareholders - Condition to Closing" herein.

Q: When do you expect the Merger to occur?

A: We expect to complete the Merger promptly after PSBK's shareholders approve the Merger Agreement at the special meeting and after the receipt of all requisite governmental and regulatory approvals, the expiration of applicable waiting periods and the satisfaction or waiver of all other conditions to the Merger. We currently expect this to occur late in the 3rd quarter or early in the 4th quarter of 2012 although delays may occur.

Q: Are there any risks I should consider in deciding whether I vote for the Merger Agreement and the Merger?

A: Yes. Set out under the heading of "RISK FACTORS," beginning on page [] of this document, a number of risk factors are discussed that you should consider carefully.

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QUESTIONS AND ANSWERS ABOUT THE SPECIAL MEETING

Q: When and where is the PSBK special shareholders meeting?

A: The special meeting will be held at the headquarters of PSBK, 3637 Arlington Avenue, Suite B, Riverside, California on [MEETING DATE], at 6:00 p.m. (local time).

Q: Who is entitled to vote at the special meeting?

A: Holders of record of PSBK Common Stock at the close of business on [RECORD DATE], which is the date PSBK's Board of Directors has fixed as the record date for the special meeting, are entitled to vote at the special meeting.

Q: What do I need to do now?

A: Please mail your signed proxy card in the enclosed return envelope, as soon as possible, so your shares will be represented at the special meeting. In order to be sure that your vote is counted, please vote now even if you plan to attend the special meeting in person.

Your proxy card will instruct the persons named on the proxy card to vote your shares at the special meeting as you direct. If you sign and send in your proxy card and do not indicate how you want to vote, your proxy will be voted **FOR** the approval of the Merger Agreement.

Q: May I change my vote after I have mailed my signed proxy card?

A: Yes. You may change your vote at any time before your proxy is voted at the special meeting. You may change your vote by submitting a new proxy with a later date or by voting in person at the special meeting. Alternatively, you may revoke your proxy altogether by notifying PSBK's Secretary in writing before the special meeting that you have revoked your proxy.

Q: May I vote in person?

A: Yes. You may attend the special meeting and vote your shares in person rather than completing, signing and mailing a proxy card.

Q: Why is it important for me to vote?

A: We cannot complete the Merger without the holders of at least **a majority** of the outstanding shares of PSBK Common Stock as of the record date voting in favor of the Merger Agreement. If you do not vote or fail to give instructions to your broker or bank to vote on your behalf, it will have the same effect as a vote against the Merger.

Q: Should I send in my stock certificates with my proxy card?

A: No. Please do not send your stock certificates with your proxy card. Promptly after the completion of the Merger, the exchange agent will mail to you a letter of transmittal and instructions for exchanging your PSBK stock certificates for the Merger consideration.

Q: If my shares are held in street name by my broker, will my broker vote my shares for me?

A: Without instructions from you, your broker cannot vote your shares on the Merger proposal. If your shares are held in street name, you should instruct your broker as to how to vote your shares, following the instructions contained in the voting instruction card that your broker

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provides to you. Without instructions, your shares will not be voted, which will have the same effect as if you voted against the Merger proposal.

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How to Get More Information

Q: Who can help answer my questions?

A: If you have questions about the Merger or about how to vote your shares, please call Kerry L. Pendergast at Premier Service Bank at (951) 274-2400.

Q: Where can I find more information about FCAL?

A: You can find more information about FCAL from the various sources described under the heading WHERE YOU CAN FIND MORE INFORMATION on page [] of this proxy statement/prospectus.

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SUMMARY

This summary highlights selected information from this proxy statement/prospectus and may not contain all of the information that is important to you. To understand the Merger fully and for a more complete description of the legal terms of the Merger, you should carefully read this entire document and the other documents to which FCAL and PSBK have referred you, including the Appendices to this proxy statement/prospectus. For more information about FCAL and PSBK see WHERE YOU CAN FIND MORE INFORMATION on page []. We have included page references in this Summary to direct you to other places in this proxy statement/prospectus where you can find a more complete description of the topics FCAL has summarized.

Parties to the Merger

First California Financial Group, Inc.

3027 Townsgate Road, Suite 300

Westlake Village, California 91361

(805) 322-9655

FCAL is a bank holding company registered under the Bank Holding Company Act of 1956, as amended. FCAL's primary function is to coordinate the general policies and activities of its bank subsidiary, First California Bank, or FCB, as well as to consider from time to time other legally available investment opportunities.

FCAL was incorporated under the laws of the State of Delaware on June 7, 2006. The company formed as a wholly-owned subsidiary of National Mercantile Bancorp, a California corporation, or National Mercantile, for the purposes of facilitating the mergers of National Mercantile and FCB Bancorp, a California corporation. On March 12, 2007, National Mercantile merged with and into FCAL. Immediately thereafter, the parties completed the previously announced Merger of FCB Bancorp with and into FCAL. As a result of the mergers, the separate corporate existence of National Mercantile and FCB Bancorp ceased, and FCAL succeeded, and assumed all the rights and obligations of, National Mercantile, whose principal assets were the capital stock of two bank subsidiaries, Mercantile National Bank and South Bay Bank, N.A., and the rights and obligations of FCB Bancorp, whose principal assets were the capital stock of First California Bank. On June 18, 2007, FCAL integrated National Mercantile's bank subsidiaries into First California Bank.

First California Bank is a full-service commercial bank headquartered in Westlake Village, California. The bank is chartered under the laws of the State of California and is subject to supervision by the California Department of Financial Institutions (DFI). The FDIC insures its deposits up to the maximum legal limit.

FCAL's common stock is traded on the NASDAQ Global Select Market under the ticker symbol FCAL.

FCAL's principal executive offices are located at 3027 Townsgate Road, Suite 300, Westlake Village, California 91361, and our telephone number is (805) 322-9655.

At June 30, 2012, FCAL had, on a consolidated basis, total assets of \$2.0 billion, deposits of \$1.6 billion, and shareholders' equity of \$231.2 million. At December 31, 2011, FCAL had, on a consolidated basis, total assets of \$1.8 billion, deposits of \$1.4 billion, and shareholders' equity of \$223.1 million.

Premier Service Bank

3637 Arlington Avenue, Suite B

Riverside, California 92506

(951) 274-2400

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Premier Service Bank, or PSBK, is a California state banking association chartered under the banking laws of the State of California on December 7, 2000. PSBK commenced operations on September 10, 2001. PSBK provides a full range of commercial banking services including loans to individuals and large and small businesses and offers a range of banking products including certificates of deposit, checking accounts, consumer and commercial loans, and other traditional banking services.

At June 30, 2012, PSBK had, on a consolidated basis, total assets of \$137.2 million, deposits of \$110.0 million, and shareholders' equity of \$10.3 million. At December 31, 2011, PSBK had total assets, net loans, total deposits and shareholders' equity of \$141.3 million, \$101.1 million, \$111.8 million and \$10.7 million, respectively.

The Special Meeting of PSBK (page)

PSBK plans to hold a special meeting of its shareholders on [MEETING DATE], at 6:00 p.m. (local time), at the headquarters of PSBK, 3637 Arlington Avenue, Suite B, Riverside, California. At the meeting you will be asked to consider and vote upon a proposal to approve the Merger Agreement and a proposal to grant discretionary authority to adjourn the special meeting if necessary to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to approve the Merger Agreement and Merger.

You can vote at the special meeting if you owned PSBK Common Stock at the close of business on [RECORD DATE]. As of that date, there were 1,261,281 shares of PSBK Common Stock outstanding and entitled to vote. You can cast one vote for each share of PSBK Common Stock that you own.

The Merger (page)

The Merger Agreement is attached as **Appendix A** to this proxy statement/prospectus and is incorporated into this proxy statement/prospectus by reference. You are encouraged to read the Merger Agreement as it is the legal document that governs the Merger.

Structure of the Merger (page)

PSBK will be merged with and into FCB, a wholly-owned subsidiary of FCAL, with FCB as the surviving corporation. The directors and officers of FCB immediately before the effective time of the Merger will continue to serve as the directors and officers of FCB after the effective time of the Merger.

PSBK's Reasons for Merger and Factors Considered by PSBK's Board of Directors (page)

Based on the reasons discussed elsewhere in this proxy statement/prospectus, PSBK's Board of Directors has determined that the Merger is advisable and in your best interests and unanimously recommends that you vote **FOR** the Merger Agreement. For a discussion of the circumstances surrounding the Merger and the factors considered by PSBK's Board of Directors in approving the Merger Agreement, see page [].

FCAL's Reasons for Merger (page)

As part of FCAL's business strategy, FCAL routinely evaluates opportunities to acquire bank holding companies, banks and other financial institutions. The acquisition of PSBK is consistent with this strategy. The acquisition will increase FCAL's existing presence in California, provide opportunities for further growth and also result in a potential to realize economies of scale from a larger organization.

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PSBK's Financial Advisors Have Provided an Opinion as to the Fairness of the Merger Consideration, from a Financial Point of View, to PSBK's Shareholders (page)

Hovde Securities, LLC delivered its written opinion to PSBK's Board of Directors that, as of July 9, 2012 and based upon and subject to the factors and assumptions set forth in the opinion, the aggregate consideration to be received by holders of the outstanding PSBK Common Stock under the Merger Agreement was fair from a financial point of view to such holders.

The full text of the written opinion of Hovde Securities, LLC, dated July 9, 2012, which sets forth assumptions made, procedures followed, matters considered and limitations and qualifications on the review undertaken in connection with the opinion, is attached as **Appendix B** to this proxy statement/prospectus. PSBK's shareholders should read the opinion in its entirety. Hovde Securities, LLC provided its opinion for the information and assistance of PSBK's Board of Directors in connection with its consideration of the transaction. The Hovde Securities, LLC opinion does not address the underlying business decision to proceed with the Merger and is not a recommendation as to how any holder of PSBK Common Stock should vote or make any election with respect to the transaction or any related matter.

Merger Consideration to the Holders of PSBK Common Stock (page)

PSBK's shareholders will receive Merger consideration for their shares of PSBK Common Stock in the form of shares of FCAL Common Stock. Based on 1,261,281 shares of PSBK Common Stock issued and outstanding as of the date of the Merger Agreement, upon completion of the Merger, PSBK shareholders are expected to receive Merger consideration equal to approximately 293,626 shares of FCAL Common Stock. The number of shares you receive will depend in part on the PSBK Closing Shareholders' Equity, as this term is defined in the Merger Agreement.

What Will Happen to Outstanding PSBK Options (page)

As a condition to completion of the Merger, PSBK agreed to take all action necessary to ensure that PSBK's options plans and each outstanding option to purchase PSBK Common Stock will be either exercised by the holder of the options before the effective time, or each option not exercised or forfeited before the effective time will be cancelled and the holder of any exercised option will be entitled to receive payment in the form of shares of FCAL Common Stock as determined in accordance with the Merger Agreement. Since the exercise price for each of the PSBK options currently outstanding far exceeds the value of the Stock Consideration which would be received upon exercise of the option, it is not anticipated that any of the options will be exercised. PSBK will request all the optionees to cancel their options prior to the effective time of the Merger. See "The Merger - PSBK Stock Options" herein for more information.

Material Federal Income Tax Consequences of the Merger (page)

The Merger is intended to qualify as a tax-free reorganization for United States federal income tax purposes under Section 368(a) of the Internal Revenue Code, as amended (the "**Code**"). Notwithstanding however, if dissenters' rights are perfected and exercised with respect to more than 10% of the outstanding shares of PSBK Common Stock, the Merger may fail to qualify as a tax-free reorganization under the Code. The Merger Agreement provides, as a condition to closing the Merger, that dissenters' rights are not perfected and exercised with respect to more than 5% of the outstanding shares of PSBK Common Stock.

If the Merger qualifies as a tax-free reorganization under the Code, you will not recognize gain or loss upon the exchange of your shares of PSBK Common Stock for shares of FCAL Common Stock. However, you will recognize gain or loss with respect to cash received, if any, in lieu of fractional share interests to the extent the amount of cash received exceeds or is less than your tax basis in your PSBK Common Stock. If you perfect and

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exercise dissenters' rights with respect to any shares of PSBK Common Stock and receive cash for your dissenting shares, you will recognize gain or loss to the extent the amount of cash you receive exceeds or is less than your tax basis in your PSBK Common Stock.

For a more complete discussion of the federal income tax consequences of the Merger, you should carefully read the discussion in the section entitled PROPOSAL 1: THE MERGER Federal Income Tax Consequences, herein. Further, you are encouraged to consult your tax advisor because tax matters can be complicated, and the tax consequences of the Merger to you will depend upon your own situation. You should also consult your tax advisor concerning all state, local and foreign tax consequences of the Merger.

PSBK Shareholder Vote Required to Approve the Agreement and Plan of Merger (page)

Approval of the Merger Agreement requires the affirmative vote of the holders of at least a majority of the shares of PSBK Common Stock outstanding as of the close of business on [RECORD DATE], the record date for the special meeting of PSBK shareholders. At the close of business on the record date, there were 1,261,281 shares of PSBK Common Stock outstanding held by [] holders of record. Each holder of record of PSBK Common Stock on the record date is entitled to one vote for each share held on all matters to be voted upon at the special meeting.

As of the record date, PSBK's executive officers and directors and their affiliates, as a group, held 250,651 voting shares, or approximately 19.87% of the PSBK Common Stock outstanding. See BENEFICIAL STOCK OWNERSHIP BY MANAGEMENT AND PRINCIPAL SHAREHOLDERS OF PREMIER SERVICE BANK. PSBK's executive officers and directors have entered into voting agreements pursuant to which they have agreed, in their capacity as shareholders of PSBK, to vote their shares of PSBK Common Stock in favor of the Merger Agreement. The form of Voting Agreement is attached as **Appendix C** to this proxy statement/prospectus.

Dissenters' Rights of PSBK Shareholders (page)

In order to perfect dissenters' rights, you must do the following:

make a timely written demand upon PSBK for purchase in cash of your shares of PSBK Common Stock at their fair market value as of February 27, 2012 which demand includes:

the number and class of the shares you held of record that you demand upon PSBK, and

what you claim to be the fair market value of your shares as of February 27, 2012;

have your demand received by PSBK within 30 days after the date on which the notice of the approval of the Merger is mailed to you;

not vote in favor of the principal terms of the Merger Agreement;

submit certificates representing your shares for endorsement in accordance with Section 1302 of the California Corporations Code; and

comply with such other procedures as are required by the California Corporations Code.

If you properly perfect dissenters' rights, you have the right to cash in the amount equal to the fair market value, as determined by PSBK, or, if required, by a court of law, of your shares of PSBK Common Stock as of February 27, 2012, the business day immediately preceding the announcement of the Merger. Please also refer to **Appendix D** to this proxy statement/prospectus for additional information. **Appendix D** sets forth the applicable provisions of the California Corporations Code relating to the required procedures that must be followed in order to perfect

and exercise dissenters' rights under California law.

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Certain PSBK Directors and Executive Officers May Have Interests in the Merger that are Different from, or in Addition to, Their Interests as Shareholders (page)

You should be aware that certain of PSBK's directors and executive officers may have interests in the Merger that are different from, or in addition to, their interests as shareholders of PSBK. PSBK's Board of Directors was aware of these interests and took them into account at the time they approved the Merger Agreement. These interests include, among other things, an offer of employment for Kerry L. Pendergast and a severance payment due to Jessica W. Lee upon completion of the Merger. Please read the section entitled "Interests of Directors and Officers in the Transaction" for more information.

PSBK Has Agreed When and How PSBK and its Subsidiaries Can Consider Third-Party Merger Proposals (page)

The Merger Agreement contains detailed provisions prohibiting PSBK, either directly or indirectly, from seeking or encouraging an alternative Acquisition Proposal. The "no solicitation" provisions prohibit PSBK and its subsidiaries, as well as their officers, directors, employees and representatives, from taking any action to solicit an Acquisition Proposal.

Even if the PSBK Board of Directors resolves to change its recommendation in favor of the Merger Agreement, PSBK must hold the special meeting of shareholders and, unless the Merger Agreement has been terminated, PSBK's shareholders who are parties to the voting agreement will be required to honor the voting agreement, under which they have agreed to vote the shares of PSBK Common Stock held by them (aggregating approximately 19.87% of PSBK's outstanding shares) in favor of the Merger Agreement. Please read the section entitled "Director and Executive Officer Voting Agreements" for more information.

Accounting Treatment (page)

The combination of the two companies will be accounted for as an acquisition of PSBK by FCAL using the acquisition method of accounting.

The Completion of the Merger is Subject to Certain Conditions (page)

Completion of the Merger is subject to various conditions, including, among other things, the approval of the Merger Agreement by PSBK's shareholders, dissenters' rights are not perfected and exercised with respect to more than 5% of the outstanding PSBK Common Stock, the receipt of all required banking and other regulatory approvals without the imposition of a condition that in the good faith judgment of FCAL would so adversely impact the economic or business benefits of the transactions contemplated by the Merger Agreement, that, had that condition or restriction been known, FCAL would not have entered into the Merger Agreement; the accuracy of the other parties' representations and performance of their respective obligations and receipt of opinions of counsel as to the tax treatment of the Merger. There can be no assurance as to whether or when all of the conditions will be satisfied or, where permissible, waived.

We Have Not Yet Obtained All Regulatory Approvals (page)

We cannot complete the Merger unless we receive all necessary permits, consents, waivers, approvals and authorizations of the Securities and Exchange Commission (the "SEC"), applicable blue sky administrators, the DFI, the FDIC and any third parties and other governmental bodies necessary to consummate the Merger as contemplated by the Merger Agreement. There can be no assurance that all requisite approvals will be obtained or that such approvals will be received on a timely basis.

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Termination of the Merger Agreement and Plan of Merger (page)

The parties can mutually agree to terminate or extend the Merger Agreement. Either party can terminate the Merger Agreement in the event of a material breach or the occurrence of certain other events. FCAL can terminate the Merger Agreement in the event the Closing Price, as defined in the Merger Agreement, of the FCAL Common Stock, is greater than \$7.83, and PSBK can terminate the Merger Agreement in the event the Closing Price of the FCAL Common Stock is less than \$5.79. See RISK FACTORS FCAL's Right to Terminate the Merger Agreement if the Closing Price, as defined therein, of FCAL's Common Stock is Greater than \$7.83, Could Result in the Termination of the Merger Agreement for Reasons beyond PSBK's Control herein.

FCAL and PSBK have agreed that in the event the Merger Agreement is terminated because of a material breach by a party the non-breaching party will be entitled to receive \$500,000 from the breaching party. The parties have also agreed that PSBK will pay FCAL a fee of \$1,000,000 in the event either (i) the Merger Agreement is terminated because PSBK accepts and thereafter enters into a definitive agreement with respect to a Superior Proposal or its board fails to recommend, withdraws its recommendation or modifies its recommendation of the Merger Agreement in a manner that is adverse to FCAL after receipt of a Superior Proposal; or (ii) within twelve (12) months following termination of the Merger Agreement for a non-cured breach of any representation, warranty or covenant by PSBK or the failure of PSBK's shareholder to approve the Merger Agreement after PSBK has received another acquisition transaction proposal, PSBK enters into a definitive agreement with respect to, or otherwise consummates, another acquisition transaction.

Voting Agreement (page)

FCAL has entered into voting agreements with each of the directors and executive officers of PSBK in the form of **Appendix C** to this proxy statement/prospectus, pursuant to which each such director and/or executive officer has agreed, among other things, to vote all shares of PSBK Common Stock owned by such person in favor of the approval of the Merger Agreement and the transactions contemplated thereby at PSBK's special meeting. The voting agreements also provide that each director and/or executive officer will not take any action that will alter the right to vote his or her shares.

Non-Competition and Non-Solicitation Agreements (page)

Each of the executive officers and directors of PSBK have entered into Non-Competition and Non-Solicitation Agreements in the form of Exhibit B to the Merger Agreement, pursuant to which each such director and/or executive officer has agreed, among other things, not to compete with FCAL and FCB, as the surviving bank, for a period of two (2) years in the City of Riverside and any area within a fifty-mile radius of the City of Corona; provided, however, that the Non-Competition and Non-Solicitation Agreement entered into with Jessica W. Lee, PSBK's Chief Financial Officer, has been modified so as not to preclude Ms. Lee from being employed by another financial institution within the restricted territory.

Table of Contents**SELECTED FINANCIAL DATA****Selected Financial Data of PSBK**

The following summary presents the financial data for PSBK as of and for the years ended December 31, 2011, 2010, 2009, 2008 and 2007 and as of and for the six months ended June 30, 2012 and 2011. The data for the years ended December 31, 2011, 2010, 2009, 2008 and 2007 are derived from PSBK's audited financial statements. The data for June 30, 2012 and 2011 are derived from PSBK's unaudited interim financial statements and, in the opinion of PSBK's management, contain all adjustments (consisting of only normal recurring adjustments) necessary to present fairly, in all material respects, PSBK's financial position as of June 30, 2012 and 2011. You should read this information in conjunction with the section of this proxy statement/prospectus entitled "MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS OF PREMIER SERVICE BANK" herein and the audited financial statements and the unaudited interim financial statements of PSBK included herewith. The historical results presented in the following summary do not necessarily indicate expected results for future periods. Please see "INDEX TO FINANCIAL STATEMENTS," herein.

	As of or for the Six Months Ended June 30,		As of or for the Years Ended December 31,				
	2012	2011	2011	2010	2009	2008	2007
(dollars in thousands, except per share data)							
Results of Operations							
Net interest income	\$ 3,038	\$ 3,361	\$ 6,500	\$ 6,840	\$ 6,865	\$ 7,081	\$ 6,709
Provision for loan losses	225	1,609	2,794	4,011	1,870	1,468	195
Noninterest income	328	439	716	699	767	732	687
Noninterest expense	3,496	3,416	6,607	6,455	6,563	6,627	6,311
Net income (loss)	(\$ 356)	(\$ 1,225)	(\$ 2,186)	(\$ 3,429)	(\$ 802)	(\$ 100)	\$ 566
Financial Position							
Assets	\$ 137,169	\$ 146,736	\$ 141,256	\$ 155,992	\$ 163,979	\$ 151,502	\$ 139,332
Gross loans	96,082	111,500	103,668	117,624	128,591	125,685	110,045
Allowance for loan losses	2,907	2,803	2,359	2,549	1,900	1,596	1,260
Deposits	109,970	114,281	111,759	123,397	126,794	110,562	109,415
FHLB advances	16,000	20,000	18,000	19,000	20,000	26,900	16,000
Shareholders' equity	\$ 10,308	\$ 11,658	\$ 10,685	\$ 12,858	\$ 16,421	\$ 13,209	\$ 13,132
Per Share Data							
Earnings (loss) per common share:							
Basic	(\$ 0.30)	(\$ 0.99)	(\$ 1.77)	(\$ 2.80)	(\$ 0.67)	(\$ 0.08)	\$ 0.45
Diluted	(\$ 0.30)	(\$ 0.99)	(\$ 1.77)	(\$ 2.80)	(\$ 0.67)	(\$ 0.08)	\$ 0.44
Book value per common share	\$ 4.90	\$ 6.00	\$ 5.22	\$ 6.97	\$ 9.84	\$ 10.48	\$ 10.46
Selected Ratios							
Return on average equity	(6.74)%	(19.85)%	(18.18)%	(22.68)%	(4.80)%	(0.75)%	4.49%
Return on average assets	(0.51)%	(1.62)%	(1.47)%	(2.15)%	(0.50)%	(0.07)%	0.41%
Efficiency ratio ⁽¹⁾	78.47%	75.51%	79.04%	77.46%	80.47%	81.25%	85.33%
Net interest margin (tax equivalent) ⁽²⁾	4.84%	4.96%	4.82%	4.79%	4.83%	5.12%	5.28%
Nonaccrual loans to total loans	5.70%	5.66%	8.61%	6.98%	5.82%	2.25%	0.64%
Net charge-offs (recovery) to average loans	(0.65)%	2.36%	2.67%	2.71%	1.25%	0.95%	0.05%
Allowance for loan losses to total loans	3.03%	2.51%	2.28%	2.17%	1.48%	1.27%	1.13%
Equity to assets	7.52%	7.95%	7.57%	8.25%	10.02%	8.72%	9.43%
Total capital ratio (to risk weighted assets)	11.27%	10.92%	10.78%				