

BANC OF CALIFORNIA, INC.
Form 4
December 10, 2015

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 *
Seabold Jeffrey T

2. Issuer Name and Ticker or Trading Symbol
BANC OF CALIFORNIA, INC.
[BANC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
EVP, CHIEF BANKING OFFICER

(Last) (First) (Middle)
C/O BANC OF CALIFORNIA,
INC., 18500 VON KARMAN AVE,
SUITE 1100

3. Date of Earliest Transaction
(Month/Day/Year)
12/08/2015

(Street)

IRVINE, CA 92612

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

(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)
				(A) or (D)	Price		
				Code	V	Amount	
Class B Non-Voting Stock	12/08/2015		X	95,000	A	\$ 9.04 (1)	95,000 D
Class B Non-Voting Stock	12/08/2015		S(2)	59,153	D	\$ 14.89	35,847 D
Common Stock							143,781 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)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Am Nu Sha
Warrant to purchase Class B Non-Voting Common Stock	\$ 9.04 ⁽¹⁾	12/08/2015		X	95,000	⁽³⁾ ⁽³⁾	Class B Non-Voting Common Stock	43
Stock Option (Right to Purchase)	\$ 15.81					06/27/2012 06/27/2021	Common Stock	1
Stock Option	\$ 13.1					⁽⁴⁾ 05/13/2023	Common Stock	10

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Seabold Jeffrey T
C/O BANC OF CALIFORNIA, INC.
18500 VON KARMAN AVE, SUITE 1100
IRVINE, CA 92612

EVP, CHIEF BANKING OFFICER

Signatures

/s/ James J. McKinney,
Attorney-in-Fact

12/10/2015

__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).

The exercise price of this warrant was subject to certain automatic adjustments in accordance with the terms of the warrant. Based on

(1) these automatic adjustments to the original \$11.00 exercise price, it was determined that the exercise price for these warrants was \$9.04 on the transaction date.

(2) Warrants exercised on a cashless basis, resulting in the Issuer withholding 59,153 of the warrant shares to pay certain related costs, including the exercise price, and issuing to the Reporting Person the remaining 35,847 shares.

Warrants became exercisable as follows: (i) 95,000 shares became exercisable on January 1, 2011; (ii) 130,000 shares became exercisable

(3) on April 1, 2011; (iii) 130,000 shares became exercisable on July 1, 2011; and (iv) 80,000 shares became exercisable on October 1, 2011. Shares are exercisable with respect to each vested tranche for five years after the tranche's vesting date.

(4) Options will vest according to the following schedule: 20% increments on each of May 13, 2014, 2015, 2016, 2017 and 2018.

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.