

GALLAGHER REGAN J
 Form 4
 February 13, 2006

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 *
GALLAGHER REGAN J

2. Issuer Name and Ticker or Trading Symbol
FIRST PACTRUST BANCORP INC [FPTB]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Sr. VP - Controller

(Last) (First) (Middle)
610 BAY BOULEVARD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2005

CHULA VISTA, CA 91910
 (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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					17,100	D	
Common Stock	12/31/2005		J ⁽¹⁾	499 A \$ 25.88	7,415	I	401(k) ESOP
Common Stock	12/31/2005		J ⁽²⁾	1,507 A \$ 12	8,922	I	401(k) ESOP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

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. P. Derivative Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option ("Right to Purchase")	\$ 17.19					(3)		04/24/2013		Common Stock	22,000
Employee Stock Option ("Right to Purchase")	\$ 20.29					(4)		04/21/2014		Common Stock	3,000
Employee Stock Option ("Right to Purchase")	\$ 26.45					(5)		01/25/2015		Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GALLAGHER REGAN J 610 BAY BOULEVARD CHULA VISTA, CA 91910			Sr. VP - Controller	

Signatures

/s/ James P. Sheehy, power of attorney
02/13/2006

__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) Shares acquired through Company's 401(k) Plan on various dates throughout 2005.
- (2) Shares allocated for 2005 to individual through the Company's Employee Stock Ownership Plan.
- (3) The Option vests in five equal annual installments beginning on April 24, 2004.
- (4) The Option vests in five equal annual installments beginning on April 21, 2005.
- (5) The Option vests in five equal annual installments beginning on January 25, 2006.

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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