

BANC OF CALIFORNIA, INC.
 Form 4
 July 06, 2016

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 *
 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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 06/17/2016

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

C/O BANC OF CALIFORNIA, INC., 18500 VON KARMAN AVE, SUITE 1100

(Street)

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

IRVINE, CA 92612

(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)
			Code	V	Amount	(A) or (D)	Price
Class B Non-Voting Stock	06/17/2016		X		130,000	A	\$ 8.84 <u>(1)</u>
Class B Non-Voting Stock	06/17/2016		S ⁽²⁾		59,225	D	\$ 19.4
Common Stock							170,627

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

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(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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Warrant to purchase Class B Non-Voting Common Stock	\$ 8.84 ⁽¹⁾	06/17/2016		X	130,000	⁽³⁾	⁽³⁾	Class B Non-Voting Common Stock
Stock Option (Right to Purchase)	\$ 15.81					06/27/2012	06/27/2021	Common Stock
Stock Option	\$ 13.1					⁽⁴⁾	05/13/2023	Common Stock

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

07/06/2016

 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 \$8.84 on the transaction date.

(2) Warrants exercised on a cashless basis, resulting in the Issuer withholding 59,225 of the warrant shares to pay the exercise price, and issuing to the Reporting Person the remaining 70,775 shares.

(3) Warrants became exercisable as follows: (i) 130,000 shares became exercisable on July 1, 2011; and (ii) 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.

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