

FIRST PACTRUST BANCORP INC  
Form 8-K  
June 23, 2011

# SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

## FORM 8-K

### CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 22, 2011

## FIRST PACTRUST BANCORP, INC.

(Exact name of Registrant as specified in its Charter)

Maryland  
(State or other jurisdiction

of incorporation)

000-49806  
(Commission

File No.)

04-3639825  
(IRS Employer

Identification No.)

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610 Bay Boulevard, Chula Vista, California  
(Address of principal executive offices)

91910  
(Zip Code)

Registrant's telephone number, including area code: (619) 691-1519

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 1.01 Entry Into a Material Definitive Agreement**

On June 22, 2011, First PacTrust Bancorp, Inc. (the *Company*), the holding company for Pacific Trust Bank, entered into an underwriting agreement (the *Underwriting Agreement*) with Robert W. Baird & Co. Incorporated, as representative of the underwriters named therein (collectively the *Underwriters*), providing for the offer and sale in a firm commitment offering (the *Underwritten Public Offering*) of 1,583,641 shares of the *Company*'s voting common stock, at a price to the public of \$15.50 per share (\$14.6475 per share, net of underwriting discounts and commissions). In addition, pursuant to the terms of the *Underwriting Agreement*, the *Company* has granted the *Underwriters* a 30-day option to purchase up to 237,546 additional shares of the *Company*'s voting common stock to cover over-allotments, if any. The *Company* has made certain customary representations, warranties and covenants in the *Underwriting Agreement* concerning the *Company* and the registration statement related to the offering of the shares. The *Company* also has agreed to indemnify the *Underwriters* against certain liabilities, including liabilities under the Securities Act of 1933, as amended (the *Securities Act*).

The foregoing description of the *Underwriting Agreement* is qualified in its entirety by reference to the *Underwriting Agreement*, a copy of which is attached hereto as Exhibit 1.1 and is incorporated herein by reference.

On June 22, 2011, the *Company* entered into letter agreements (the *Purchase Letter Agreements*) with each of St. Cloud Capital Partners II, L.P. and TCW Shared Opportunities Fund V, L.P., each an existing shareholder of the *Company* (the *Existing Investors*), relating to their purchase from the *Company*, pursuant to existing contractual rights, of an aggregate of 207,360 shares of voting common stock at a price per share of \$14.6475. As a result of the *Underwritten Public Offering*, each of the *Existing Investors* has the right to purchase from the *Company*, at the same price per share as offered to the public in the *Underwritten Public Offering*, net of underwriting discounts and commissions payable by the *Company* in the *Underwritten Public Offering*, such number of shares of voting common stock as required to enable the *Existing Investor* to maintain its proportionate voting common stock ownership interest in the *Company* immediately prior to the *Underwritten Public Offering*. If and to the extent the *Underwriters* exercise their over-allotment option granted to them in connection with the *Underwritten Public Offering*, the *Existing Investors* have agreed to purchase from the *Company* an aggregate of up to 31,104 additional shares of the *Company*'s voting common stock, with the percentage of such additional shares to be purchased by them equal to the same percentage of the over-allotment option exercised by the underwriters.

A copy of the form of the *Purchase Letter Agreement* is attached hereto as Exhibit 99.1 and is incorporated herein by reference. The shares to be purchased by the *Existing Investors* will be issued to them in a separate offering registered under the Securities Act being made to them directly by the *Company* (the *Separate Registered Offering*).

**Item 8.01 Other Events**

On June 23, 2011, the *Company* announced the pricing of the *Underwritten Public Offering*. A copy of the press release issued by the *Company* announcing the pricing of the *Underwritten Public Offering* is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

The *Company*'s prospectus supplements for the *Underwritten Public Offering* and for the *Separate Registered Offering* updated the risk factors contained in the *Company*'s reports filed under the Securities Exchange Act of 1934, as amended. A copy of the updated risk factors is attached hereto as Exhibit 99.3 and is incorporated herein by reference.

Copies of the opinions of Silver, Freedman & Taff, L.L.P. regarding the validity of the shares being offered in the Underwritten Public Offering and in the Separate Registered Offering are attached hereto as Exhibits 5.1 and 5.2, respectively.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits:

1.1 Underwriting Agreement dated June 22, 2011

5.1 Opinion of Silver, Freedman & Taff, L.L.P. regarding the validity of the shares offered in the Underwritten Public Offering

5.2 Opinion of Silver, Freedman & Taff, L.L.P. regarding the validity of the shares offered in the Separate Registered Offering

99.1 Form of Purchase Letter Agreement

99.2 Press release dated June 23, 2011

99.3 Updated risk factors

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**FIRST PACTRUST BANCORP, INC.**

Date: June 23, 2011

By: /s/ James P. Sheehy  
James P. Sheehy  
Executive Vice President and Secretary

**EXHIBIT INDEX**

Exhibit No.	Description
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