

FIRST PACTRUST BANCORP INC
 Form 424B5
 June 24, 2013
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Filed Pursuant to Rule 424(b)(5)
 Registration No. 333-170622

PROSPECTUS SUPPLEMENT

(To Prospectus dated November 23, 2010)

1,153,846 Shares of Voting Common Stock

We are offering directly to certain investors an aggregate of 1,153,846 shares of our voting common stock. Concurrent with this offering, we are offering 2,400,000 shares of our voting common stock in an underwritten public offering, referred to herein as the Underwritten Offering. The public offering price per share in the Underwritten Offering will be the same as the price per share offered in this offering. Our voting common stock is listed on the NASDAQ Global Market under the symbol BANC. On June 20, 2013, the last reported sale price of our voting common stock on the NASDAQ Global Market was \$13.40 per share.

For a discussion of certain risks that you should consider in connection with an investment in our voting common stock, see **Risk Factors** in our Annual Report on Form 10-K for the year ended December 31, 2012, as amended, and all subsequent filings under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, referred to herein as the Exchange Act, as well as the additional risk factors contained in this prospectus supplement beginning on page S-7 and the accompanying prospectus.

These securities are not deposits or other obligations of a bank and are not insured by the Federal Deposit Insurance Corporation, referred to herein as the FDIC, or any other government agency.

Neither the Securities and Exchange Commission, referred to herein as the SEC, nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus to which it relates is truthful or complete. Any representation to the contrary is a criminal offense.

	Offering Price	Proceeds to First PacTrust (before expenses)
Per share of voting common stock	\$ 13.00	\$ 13.00
Total	\$ 14,999,998	\$ 14,999,998

The date of this prospectus supplement is June 21, 2013

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of this offering. The second part, the base prospectus, gives more general information, some of which may not apply to this offering. Generally, when we refer only to the prospectus, we are referring to both parts combined, and when we refer to the accompanying prospectus, we are referring to the base prospectus. You should read both this prospectus supplement and the accompanying prospectus, together with additional information described under the heading "Where You Can Find More Information" in the accompanying prospectus and in this prospectus supplement and under the heading "Incorporation by Reference" in this prospectus supplement.

If the description of this offering varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement.

You should rely only on the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus and any written communication from First PacTrust or the underwriters specifying the final terms of this offering. Neither we nor the underwriters have authorized anyone to provide you with different or additional information from that contained or incorporated by reference in this prospectus supplement and the accompanying prospectus. We and the underwriters are offering to sell shares of our voting common stock, and seeking offers to buy shares of our voting common stock only in jurisdictions where offers and sales are permitted. Neither this prospectus supplement nor the accompanying prospectus constitutes an offer, or an invitation on our behalf or on behalf of the underwriters, to subscribe for and purchase any shares of our voting common stock and they may not be used for or in connection with an offer or solicitation by anyone, in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

The information contained in this prospectus supplement and the accompanying prospectus is accurate only as of the respective dates of this prospectus supplement and the accompanying prospectus, regardless of the time of delivery of this prospectus supplement or any sales of shares of our voting common stock.

In this prospectus supplement and the accompanying prospectus, references to "First PacTrust," "we," "our" and "us" mean First PacTrust Bancorp, Inc. excluding, unless the context otherwise requires or as otherwise expressly stated, its subsidiaries.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus supplement and the accompanying prospectus and the information incorporated by reference in them include forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including those identified by the words may, will, should, could, anticipate, believe, continue, estimate, expect, forecast, intend, plan, potential, or project and similar expressions. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause the actual results to differ materially from the statements, including, but not limited to:

the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement for our pending acquisition of The Private Bank of California, or PBOC, or our agreement for our pending sale of certain branches to AmericanWest Bank, or AWB, each described in this prospectus supplement and in the documents incorporated by reference herein;

the outcome of any legal proceedings that may be instituted against First PacTrust or PBOC;

the inability to complete the pending PBOC transaction or our pending sale of certain branches to AWB due to the failure to satisfy the conditions to completion;

risks that our pending acquisition of PBOC, our pending sale of certain branches to AWB or our recently completed acquisitions of Beach Business Bank and Gateway Bancorp may disrupt current plans and operations, the potential difficulties in customer and employee retention as a result of the transactions and the amount of the costs, fees, expenses and charges related to the transactions;

continuation or worsening of turmoil in the financial markets;

the credit risks of lending activities, which may be affected by further deterioration in the real estate markets and the financial condition of borrowers, may lead to increased loan and lease delinquencies and losses and nonperforming assets in our loan and lease portfolio, may result in our allowance for loan and lease losses not being adequate to cover actual losses and may require us to materially increase our loan and lease loss reserves;

the quality and composition of our securities portfolio;

changes in general economic conditions, either nationally or in our market areas;

continuation of the historically low short-term interest rate environment, changes in the levels of general interest rates and the relative differences between short- and long-term interest rates, deposit interest rates, our net interest margin and funding sources;

fluctuations in the demand for loans and leases, the number of unsold homes and other properties and fluctuations in commercial and residential real estate values in our market area;

results of examinations of us by regulatory authorities and the possibility that any such regulatory authority may, among other things, require us to increase our allowance for loan and lease losses, write down asset values or increase our capital levels, or affect our ability to borrow funds or maintain or increase deposits, which could adversely affect our liquidity and earnings;

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legislative or regulatory changes that adversely affect our business, including changes in regulatory capital or other rules;

our ability to control operating costs and expenses;

staffing fluctuations in response to product demand or the implementation of corporate strategies that affect our work force and potential associated charges;

errors in our estimates in determining fair value of certain of our assets, which may result in significant declines in valuation;

the network and computer systems on which we depend could fail or experience a security breach;

our ability to attract and retain key members of our senior management team;

costs and effects of litigation, including settlements and judgments;

increased competitive pressures among financial services companies;

changes in consumer spending, borrowing and saving habits;

adverse changes in the securities markets;

earthquake, fire or other natural disasters affecting the condition of real estate collateral;

the availability of resources to address changes in laws, rules or regulations or to respond to regulatory actions;

inability of key third-party providers to perform their obligations to us;

changes in accounting policies and practices, as may be adopted by the financial institution regulatory agencies or the Financial Accounting Standards Board or their application to our business, including additional guidance and interpretation on accounting issues and details of the implementation of new accounting methods;

war or terrorist activities; and

other economic, competitive, governmental, regulatory and technological factors affecting our operations, pricing, products and services and the other risks described elsewhere in this prospectus or the documents incorporated by reference herein.

Some of these and other factors are discussed in our annual and quarterly reports previously filed with the SEC. Such developments could have an adverse impact on our financial position and results of operations. If one or more of the factors affecting our forward-looking statements

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proves incorrect, the actual results, performance or achievements could differ materially from those expressed in, or implied by, forward-looking statements. The effects of the factors described above are difficult to predict. Factors other than those described above also could adversely affect us, and investors should not consider these factors to be a complete set of all potential risks or uncertainties. New factors emerge from time to time and management cannot assess the impact of any such factor on our business or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement.

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The forward-looking statements are based on our management's beliefs and assumptions and are made as of the date of this prospectus supplement (or, in the case of such statements contained in the accompanying prospectus, or document incorporated by reference, as of the date of such prospectus or document). We undertake no obligation to publicly update or revise any forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by the federal securities laws. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this prospectus supplement, the accompanying prospectus or the documents incorporated by reference might not occur, and you should not put undue reliance on any forward-looking statements.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You can read and copy any materials we file with the SEC at the SEC's public reference room at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. You can obtain information about the operation of the SEC's public reference room by calling the SEC at 1-800-732-0330. The SEC also maintains a website at <http://www.sec.gov> that contains information we file electronically with the SEC.

We have filed a Registration Statement on Form S-3 (File No. 333-170622) with the SEC regarding the securities offered hereby. This prospectus supplement does not contain all of the information set forth in the registration statement or in the exhibits and schedules thereto, in accordance with the rules and regulations of the SEC, and we refer you to that omitted information. The statements made in this prospectus supplement pertaining to the content of any contract, agreement or other document that is an exhibit to the registration statement necessarily are summaries of their material provisions, and we qualify those statements in their entirety by reference to those exhibits for complete statements of their provisions. The registration statement and its exhibits and schedules are available at the SEC's public reference room or through its website.

INCORPORATION BY REFERENCE

The SEC allows us to incorporate by reference the information we file with it, which means we can disclose important information to you by referring you to those documents. The information we incorporate by reference is an important part of this prospectus supplement, and information we subsequently file with the SEC will automatically update and supersede that information. We incorporate by reference the documents listed below and any filings we make with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act (File Number 001-35522) (excluding, in each case, information deemed to be furnished and not filed with the SEC) after the date of this prospectus supplement until the completion of this offering. The documents we incorporate by reference are:

our Annual Report on Form 10-K for the year ended December 31, 2012 filed on March 28, 2013, as amended on Form 10-K/A filed on April 30, 2013;

our Quarterly Report on Form 10-Q for the quarter ended March 31, 2013 filed on May 10, 2013; and

our Current Reports on Form 8-K filed with the SEC on November 2, 2012; January 3, 2013; February 19, 2013; March 4, 2013; March 5, 2013; April 2, 2013; April 11, 2013; April 25, 2013 (two filings); May 6, 2013; May 15, 2013; June 3, 2013; June 4, 2013 (two filings); June 5, 2013; June 6, 2013; and June 12, 2013.

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Notwithstanding the foregoing, information furnished under Items 2.02 and 7.01 of any Current Report on Form 8-K, including the related exhibits under Item 9.01, is not incorporated by reference in this prospectus supplement or the accompanying prospectus.

We will provide without charge to each person to whom a copy of this prospectus supplement has been delivered, upon written or oral request, a copy of any or all of the documents we incorporate by reference in this prospectus supplement, other than any exhibit to any of those documents, unless we have specifically incorporated that exhibit by reference into the information this prospectus supplement incorporates. You may request a copy of these filings (other than an exhibit to a filing unless that exhibit is specifically incorporated by reference into that filing) at no cost, by writing or calling us at Investor Relations, First PacTrust Bancorp, Inc., 18500 Von Karman Avenue, Suite 1100, Irvine, California 92612, telephone number (949) 236-5300.

In reviewing any agreements incorporated by reference, please remember that they are included to provide you with information regarding the terms of such agreements and are not intended to provide any other factual or disclosure information. The agreements may contain representations and warranties, which should not in all instances be treated as categorical statements of fact, but rather as a way of allocating the risk to one of the parties if those statements prove to be inaccurate. The representations and warranties were made only as of the date of the relevant agreement or such other date or dates as may be specified in such agreement and are subject to more recent developments. Accordingly, these representations and warranties alone may not describe the actual state of affairs as of the date they were made or at any other time.

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PROSPECTUS SUPPLEMENT SUMMARY

This summary highlights information contained elsewhere in this prospectus supplement and the accompanying prospectus. Because it is a summary, it may not contain all of the information that is important to you. You should read carefully this entire prospectus supplement and the accompanying prospectus, including the section entitled "Risk Factors" beginning on page S-7 of this prospectus supplement, as well as the documents incorporated by reference in this prospectus supplement, before making a decision to invest in shares of our voting common stock.

First PacTrust

We are a bank holding company incorporated in the state of Maryland, primarily engaged in the business of planning, directing and coordinating the business activities of our wholly owned subsidiaries, Pacific Trust Bank, a federally chartered savings bank, referred to herein as PacTrust, and Beach Business Bank, a California state-chartered bank, referred to herein as Beach. We are headquartered in Irvine, California and currently have 20 banking offices in Los Angeles, Orange, San Diego and Riverside counties, eight of which we have agreed to sell, as described under "Recent Developments Pending Sale of Branches," and 38 loan production offices in California, Arizona, Oregon, Montana and Washington. PacTrust is a 71-year-old, community-oriented financial institution offering a variety of financial services to meet the needs of the communities we serve. PacTrust's principal business consists of attracting retail deposits from the general public and investing these funds primarily in permanent loans secured by first mortgages on owner-occupied, one- to four-family residences and a variety of consumer loans. PacTrust also originates loans secured by multi-family and commercial real estate and, to a lesser extent, commercial business loans. Beach is a community bank engaged in the general commercial banking business. Beach offers deposit and loan products to individuals and small- to mid-sized businesses. Beach's business plan emphasizes providing specialized financial services to individuals and businesses in its service area. In addition, Beach specializes in providing U.S. Small Business Administration, or SBA, loans, as a member of the SBA's Preferred Lender Program.

We had total consolidated assets of \$2.1 billion at March 31, 2013, an increase of \$368.4 million compared to \$1.7 billion at December 31, 2012 and an increase of \$968.0 million compared to \$1.1 billion at March 31, 2012. Total consolidated loans and leases receivable of \$1.6 billion at March 31, 2013 increased \$377.2 million compared to \$1.2 billion at December 31, 2012 and increased \$783.0 million compared to \$828.3 million at March 31, 2012. The increases in total assets and loans and leases receivable were due mainly to organic loan growth, loans acquired in the Beach and Gateway Bancorp, or Gateway, acquisitions and purchases of seasoned residential mortgage loans. Total consolidated deposits of \$1.7 billion at March 31, 2013 represented an increase of \$392.5 million compared to \$1.3 billion at December 31, 2012 and an increase of \$845.0 million compared to \$853.8 million at March 31, 2012.

Total consolidated shareholders' equity decreased \$0.5 million, or 0.3%, to \$188.3 million at March 31, 2013 compared to \$188.8 million at December 31, 2012 and increased \$4.3 million compared to \$184.0 million at March 31, 2012. Net income for the three month period ended March 31, 2013 was \$929 thousand, reflecting a \$552 thousand or 146.4% increase over net income of \$377 thousand in the same period of the prior year. Pacific Trust Bank total equity was \$174.7 million at March 31, 2013, or 10.6% of its total assets on that date. As of March 31, 2013, Pacific Trust Bank regulatory capital ratios were as follows: core capital 10.5%; Tier 1 risk-based capital 18.0%; and total risk-based capital 19.3%. Beach Business Bank total equity was \$53.1

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million at March 31, 2013, or 13.1% of its total assets on that date. As of March 31, 2013, Beach Business Bank's regulatory capital ratios were as follows: core capital 13.4%; Tier 1 risk-based capital 15.4%; and total risk-based capital 16.1%.

Our goal is to be the premier community bank holding company in Southern California, serving the needs of growing families, high net worth individuals, professionals and small- to mid-sized businesses and their owners. Toward this end, we have adopted a business plan aimed at completing our transformation from a traditional thrift to a full-service community bank through a combination of organic growth and acquisitions.

Our principal executive offices are located at 18500 Von Karman Avenue, Suite 1100, Irvine, California 92612. Our telephone number is (949) 236-5300. Our internet address is www.firstpactrustbancorp.com. Information contained on or accessible from our website is not incorporated into this prospectus supplement or the accompanying prospectus and does not constitute a part of this prospectus supplement or the accompanying prospectus.

Recent Developments

Beach Business Bank Acquisition

On July 1, 2012, we completed our acquisition of Beach for aggregate cash consideration of approximately \$39.1 million plus one-year warrants to purchase up to an aggregate of 1.4 million shares of our common stock at an exercise price of \$14.00 per share. As of July 1, 2012, Beach had total assets of \$312.0 million, total loans of \$229.7 million and total deposits of \$271.3 million. Upon the completion of the acquisition, Beach became a wholly owned subsidiary of First PacTrust.

Gateway Bancorp Acquisition

On August 17, 2012, we completed our acquisition of Gateway, the holding company for Gateway Business Bank, for an aggregate purchase price of \$15.4 million in cash. In connection with the acquisition, Gateway Business Bank was merged into PacTrust. As of August 17, 2012, Gateway Business Bank had total assets of \$178.0 million, total loans of \$131.3 million and total deposits of \$143.0 million. The acquisition included Mission Hills Mortgage Bankers, the mortgage banking division of Gateway Business Bank. From 2006 through the acquisition date, Mission Hills Mortgage Bankers originated approximately \$6 billion of mostly prime mortgage loans, a majority of which have been sold servicing-released through correspondent relationships with financial institutions including through Government Sponsored Enterprises. Prior to merging with PacTrust, Gateway Business Bank independently operated two full service branches in Laguna Hills and Lakewood, California and Mission Hills Mortgage Bankers operated 22 retail mortgage production offices throughout California, Oregon, Washington and Arizona. Mission Hills Mortgage Bankers now operates as a division of PacTrust.

Pending Acquisition of The Private Bank of California

On August 21, 2012, First PacTrust and Beach entered into a definitive agreement to acquire all of the outstanding stock of The Private Bank of California, or PBOC, a California-chartered bank. Pursuant to the agreement, if the PBOC merger is completed, PBOC will merge with and into Beach (or at the option of First PacTrust, PacTrust). At March 31, 2013, PBOC had total assets of \$674.3 million, total loans, net of allowance for loan losses, of \$369.4 million and total deposits of

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\$580.7 million. PBOC provides a range of financial services, including credit and deposit products, as well as cash management services, from its headquarters located in the Century City area of Los Angeles, California, its full-service branch in Hollywood and its loan production office in downtown Los Angeles. PBOC's target clients include high net worth and high income individuals, business professionals and their professional service firms, business owners, entertainment service businesses and non-profit organizations.

If the PBOC merger is completed, each holder of PBOC common stock outstanding immediately prior to the completion of the merger will receive his, her or its proportional share of (1) 2,083,333 shares of First PacTrust common stock and (2) \$24,887,513 in cash, in each case subject to certain adjustments. If the total value of the merger consideration, calculated for this purpose using \$12.00 as the value of one share of First PacTrust common stock, would otherwise exceed an amount equal to 1.30 times PBOC's tangible common equity as of the last business day of the month immediately prior to the closing of the merger (after subtracting from tangible common equity certain unaccrued one-time PBOC merger-related costs and expenses) then the cash portion of the merger consideration will be adjusted downward until the total value of the merger consideration is equal to such amount. We plan to finance the cash portion of the merger consideration with cash on hand.

In addition, if the PBOC merger is completed, each share of preferred stock issued by PBOC as part of the Small Business Lending Fund, or SBLF, program of the United States Department of Treasury (10,000 shares in the aggregate with a liquidation preference of \$1,000 per share) will be converted automatically into one substantially identical share of First PacTrust preferred stock, to be designated Senior Non-Cumulative Perpetual Preferred Stock, Series B, referred to herein as the Series B Preferred Stock. The terms of the Series B Preferred Stock to be issued by First PacTrust in exchange for the PBOC preferred stock are substantially identical to, and will rank equally with, the Senior Non-Cumulative Perpetual Preferred Stock, Series A, referred to herein as the Series A Preferred Stock, previously issued by First PacTrust (and currently outstanding) as part of its own participation in the SBLF program (32,000 shares in the aggregate with a liquidation preference of \$1,000 per share). Upon its issuance, the Series B Preferred Stock will also rank equally with our 8.00% Non-Cumulative Perpetual Preferred Stock, Series C (liquidation preference of \$1,000 per share), referred to herein as the Series C Preferred Stock. We issued the Series C Preferred Stock in connection with the underwritten public offering that we completed on June 12, 2013 of 1.4 million depository shares, each representing a 1/40th interest in a share of the Series C Preferred Stock. As of June 19, 2013, 35,000 shares of the Series C Preferred Stock are outstanding, which will increase to 40,250 shares if the underwriters of that offering exercise their overallotment option in full.

Completion of the PBOC transaction is subject to certain conditions, including approval by PBOC shareholders (a meeting for which occurred on June 20, 2013). Our merger application for Beach and PBOC was approved by the California Department of Financial Institutions on March 21, 2013 and by the FDIC on March 27, 2013. We expect to complete the transaction on or before July 5, 2013, although we cannot assure you that the transaction will close by such date or at all. The acquisition will be accounted for under the acquisition method of accounting.

Pending Sale of Branches

On May 31, 2013, PacTrust entered into a definitive agreement with AmericanWest Bank, or AWB, a Washington state chartered bank, pursuant to which PacTrust agreed to sell eight branches and related assets and deposit liabilities to AWB (referred to herein as the Branch Sale). The

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branches that are being sold are located in Riverside, Temecula, Chula Vista, El Cajon, San Diego and Lakewood, California. At the close of the transaction, AWB will assume certain of the liabilities and obligations of the branches, and PacTrust will sell and transfer to AWB certain real property for three of the branch locations that are owned by PacTrust, as well as leasehold interests for the other five of the branch locations, together with furniture, fixtures and equipment. At the close of the transaction, PacTrust will receive the following overall purchase price: (1) a deposit premium generally calculated as 2.3% of the average daily deposit balance of the assumed deposit accounts, subject to certain exclusions and exceptions as described in the agreement, (2) \$5.8 million for the purchase of the three owned branches and (3) \$0.5 million for furniture, fixtures and equipment. The agreement targets an October 4, 2013 closing date, subject to obtaining regulatory approval and satisfaction of other conditions to closing.

Risk Factors

Investing in shares of our voting common stock involves risks. You should carefully consider the information under **Risk Factors** beginning on page S-7 of this prospectus supplement and under **Risk Factors** in our Annual Report on Form 10-K for the fiscal year ended December 31, 2012, filed with the SEC on March 28, 2013, as amended on Form 10-K/A, filed with the SEC on April 30, 2013, and in our Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2013, filed with the SEC on May 10, 2013, as well as all other information included in this prospectus, including the documents incorporated by reference in this prospectus.

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*The following summary contains basic information about our voting common stock. This description is not complete and does not contain all of the information that you should consider before investing in shares of our voting common stock. For a more complete understanding of our voting common stock, you should read *Description of Capital Stock* in this prospectus supplement as well as *Description of Common Stock and Preferred Stock Common Stock* in the accompanying prospectus. To the extent that the following information is inconsistent with the information in the accompanying prospectus, you should rely on the following information. In this section, the *Company*, *we*, *our*, or *us* refer only to First PacTrust Bancorp, Inc. and not to any of its subsidiaries.*

Issuer	First PacTrust Bancorp, Inc.
Voting common stock offered in this offering	1,153,846 shares.
Voting common stock offered in the Underwritten Offering	2,400,000 shares (or 2,760,000 shares if the underwriters exercise in full their overallotment option to purchase additional shares).
Voting common stock to be outstanding after this offering and the Underwritten Offering	14,986,122 shares (or 15,346,122 shares if the underwriters of the Underwritten Offering exercise in full their overallotment option to purchase additional shares). ¹
Net proceeds	The net proceeds, after placement agent fees and estimated expenses, to us from the sale of the voting common stock offered in this offering will be approximately \$14.2 million. The net proceeds, after underwriting discounts and commissions and estimated expenses, to us from the sale of the voting common stock offered in the Underwritten Offering will be approximately \$29.2 million (or approximately \$33.6 million if the underwriters exercise in full their overallotment option).

¹ The number of shares of voting common stock to be outstanding after this offering and the Underwritten Offering is based on 11,432,276 shares of our voting common stock outstanding and 574,258 shares of our non-voting common stock outstanding as of June 18, 2013, but does not include:

575,799 shares of voting common stock issuable upon exercise of outstanding stock options;
1,635,000 shares of voting common stock reserved for potential issuance under warrants issued in connection with a common stock offering we completed in November 2010. The warrants are currently exercisable for shares of our non-voting common stock, but will be exercisable for voting common stock in lieu of non-voting common stock following the transfer of the warrants in a widely dispersed offering or in other limited circumstances;
1,401,959 shares of voting common stock reserved for potential issuance under warrants issued in connection with our acquisition of Beach; in accordance with the terms of existing stock appreciation rights issued under the terms of our Chief Executive Officer's employment agreement, additional stock appreciation rights in respect of approximately 99,675 shares of our common stock with an exercise price equal to the price per share offered in this offering and the

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Use of proceeds	We intend to retain the majority of the net proceeds from this offering and the Underwritten Offering at First PacTrust for possible acquisitions, support of organic growth, investments in, or extensions of credit to, our subsidiaries, investments in securities and for general corporate purposes.
NASDAQ Global Market symbol	BANC
Risk factors	Investing in our voting common stock involves risks. Before investing, you should consider carefully the matters set forth under Risk Factors, beginning on page S-7, for a discussion of the risks related to an investment in our voting common stock.

Underwritten Offering will be issued upon consummation of this offering and the Underwritten Offering (or approximately 113,643 shares if the underwriters of the Underwritten Offering exercise in full their over-allotment option); or

shares of voting common stock reserved for potential issuance under the Common Stock Share Exchange Agreement, dated May 29, 2013, referred to herein as the Exchange Agreement, between First PacTrust and TCW Shared Opportunity Fund V, L.P., referred to herein as SHOP V Fund. Pursuant to the Exchange Agreement, SHOP V Fund may from time to time exchange its shares of First PacTrust's Class B Non-Voting Common Stock, referred to herein as non-voting common stock, for shares of voting common stock issued by First PacTrust on a share-for-share basis, provided that immediately following any such exchange, SHOP V Fund's percentage ownership of voting common stock does not exceed 9.99%. Based on 14,986,122 shares of voting common stock to be outstanding following this offering and the Underwritten Offering, SHOP V Fund would have the ability to exchange up to 423,918 shares of non-voting common stock (up to 459,882 shares if the underwriters of the Underwritten Offering exercise in full their over-allotment option to purchase additional shares) for the same number of shares of voting common stock and stay within its 9.99% voting common stock ownership limitation. Based on the representations made by SHOP V Fund in the Exchange Agreement as to the number of shares of non-voting common stock held by it as of the date of the Exchange Agreement (1,044,579 shares) and the exchange by SHOP V Fund on June 3, 2013 of 550,000 shares of non-voting common stock for the same number of shares of voting common stock, First PacTrust believes that SHOP V Fund held approximately 494,579 shares of non-voting common stock as of June 18, 2013. SHOP V Fund also holds a warrant to purchase 240,000 shares of non-voting common stock that was issued to it in connection with the common stock offering we completed in November 2010, referred to in the second bullet point of this footnote. Any shares of non-voting common stock acquired by SHOP V Fund upon the exercise of that warrant may be exchanged by it for shares of voting common stock pursuant to the Exchange Agreement, subject to the 9.99% voting common stock ownership limitation of the Exchange Agreement. In addition, any shares of non-voting common stock acquired by SHOP V Fund in the future through our dividend reinvestment plan may be exchanged by it for shares of voting common stock pursuant to the Exchange Agreement, subject to the 9.99% voting common stock ownership limitation of the Exchange Agreement.

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RISK FACTORS

An investment in shares of our voting common stock involves various risks. You should carefully consider the risk factors described in Part I, Item 1A, Risk Factors in our Annual Report on Form 10-K for the fiscal year ended December 31, 2012, filed on March 28, 2013, as amended on Form 10-K/A, filed on April 30, 2013, and in Part II, Item 1A, Risk Factors in our Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2013, filed on May 10, 2013, and in our other reports filed from time to time with the SEC, which are incorporated by reference into this prospectus supplement and the accompanying prospectus, as the same may be amended, supplemented or superseded from time to time by our filings under the Exchange Act. You should carefully consider the risks described below, and the other information included or incorporated by reference in this prospectus supplement and the accompanying prospectus before investing in our voting common stock. The risks described below are not the only risks applicable to us. Additional risks not currently known to us or that we currently consider immaterial also may impair our business.

Risks Relating to Our Business and Operating Environment

Our business strategy includes significant growth plans, and our financial condition and results of operations could be negatively affected if we fail to grow or fail to manage our growth effectively.

We intend to pursue an organic and acquisition growth strategy for our business. We regularly evaluate potential acquisitions and expansion opportunities. If appropriate opportunities present themselves, we expect to engage in selected acquisitions of financial institutions, branch acquisitions and other business growth initiatives or undertakings. There can be no assurance that we will successfully identify appropriate opportunities, that we will be able to negotiate or finance such activities or that such activities, if undertaken, will be successful.

There are risks associated with our growth strategy. To the extent that we grow through acquisitions, we cannot ensure that we will be able to adequately or profitably manage this growth. Acquiring other banks, branches or other assets, as well as other expansion activities, involves various risks including the risks of incorrectly assessing the credit quality of acquired assets, encountering greater than expected costs of integrating acquired banks or branches into PacTrust, and/or Beach, the risk of loss of customers and/or employees of the acquired institution or branch, executing cost savings measures, not achieving revenue enhancements and otherwise not realizing the transaction's anticipated benefits. Our ability to address these matters successfully cannot be assured. In addition, our strategic efforts may divert resources or management's attention from ongoing business operations, may require investment in integration and in development and enhancement of additional operational and reporting processes and controls and may subject us to additional regulatory scrutiny.

Our growth initiatives may also require us to recruit experienced personnel to assist in such initiatives. Accordingly, the failure to identify and retain such personnel would place significant limitations on our ability to successfully execute our growth strategy. In addition, to the extent we expand our lending beyond our current market areas, we could incur additional risks related to those new market areas. We may not be able to expand our market presence in our existing market areas or successfully enter new markets.

If we do not successfully execute our acquisition growth plan, it could adversely affect our business, financial condition, results of operations, reputation and growth prospects. In addition, if we were to conclude that the value of an acquired business had decreased and that the related

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goodwill had been impaired, that conclusion would result in an impairment of goodwill charge to us, which would adversely affect our results of operations. While we believe we will have the executive management resources and internal systems in place to successfully manage our future growth, there can be no assurance growth opportunities will be available or that we will successfully manage our growth.

Additionally, we may pursue divestitures of non-strategic branches or other assets. Such divestitures involve various risks, including the risks of not being able to timely or fully replace liquidity previously provided by deposits which may be transferred as part of a divestiture, which could adversely affect our financial condition and results of operations.

Our allowance for loan and lease losses may prove to be insufficient to absorb probable incurred losses in our loan and lease portfolio.

Lending money is a substantial part of our business. Every loan and lease carries a certain risk that it will not be repaid in accordance with its terms or that any underlying collateral will not be sufficient to assure repayment. This risk is affected by, among other things:

cash flow of the borrower and/or the project being financed;

in the case of a collateralized loan or lease, the changes and uncertainties as to the future value of the collateral;

the credit history of a particular borrower;

changes in economic and industry conditions; and

the duration of the loan or lease.

We maintain an allowance for loan and lease losses which we believe is appropriate to provide for probable incurred losses in our loan and lease portfolio. The amount of this allowance is determined by our management through a periodic review and consideration of several factors, including, but not limited to:

an ongoing review of the quality, size and diversity of the loan and lease portfolio;

evaluation of non-performing loans and leases;

historical default and loss experience;

historical recovery experience;

existing economic conditions;

risk characteristics of the various classifications of loans and leases; and

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the amount and quality of collateral, including guarantees, securing the loans and leases.

If our loan and lease losses exceed our allowance for probable incurred loan and lease losses, our business, financial condition and profitability may suffer.

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The determination of the appropriate level of the allowance for loan and lease losses inherently involves a high degree of subjectivity and requires us to make various assumptions and judgments about the collectability of our loan and lease portfolio, including the creditworthiness of our borrowers and the value of the real estate and other assets serving as collateral for the repayment of many of our loans and leases. In determining the amount of the allowance for loan and lease losses, we review our loans and leases and the loss and delinquency experience, and evaluate economic conditions and make significant estimates of current credit risks and future trends, all of which may undergo material changes. If our estimates are incorrect, the allowance for loan and lease losses may not be sufficient to cover losses inherent in our loan and lease portfolio, resulting in the need for additions to our allowance through an increase in the provision for loan and lease losses. Continuing deterioration in economic conditions affecting borrowers, new information regarding existing loans and leases, identification of additional problem loans and leases and other factors, both within and outside of our control, may require an increase in the allowance for loan and lease losses. Our allowance for loan and lease losses was 1.53% of loans and leases held for investment attributable to the allowance and 94.9% of nonperforming loans at March 31, 2013. In addition, bank regulatory agencies periodically review our allowance for loan and lease losses and may require an increase in the provision for loan and lease losses or the recognition of further charge-offs, based on judgments different than that of management. If charge-offs in future periods exceed the allowance for loan and lease losses, we will need additional provisions to increase the allowance for loan and lease losses. Any increases in the provision for loan and lease losses will result in a decrease in net income and may have a material adverse effect on our financial condition and results of operations.

Our business may be adversely affected by credit risk associated with residential property and declining property values.

At March 31, 2013, \$1.0 billion, or 63.3% of our total gross loan and lease portfolio, was secured by single-family mortgage loans and home equity lines of credit. This type of lending is generally sensitive to regional and local economic conditions that significantly impact the ability of borrowers to meet their loan payment obligations, making loss levels difficult to predict. The decline in residential real estate values as a result of the downturn in the California housing markets has reduced the value of the real estate collateral securing these types of loans and increased the risk that we would incur losses if borrowers default on their loans. Residential loans with high combined loan-to-value ratios generally will be more sensitive to declining property values than those with lower combined loan-to-value ratios and therefore may experience a higher incidence of default and severity of losses. In addition, if the borrowers sell their homes, the borrowers may be unable to repay their loans in full from the sale proceeds. As a result, these loans may experience higher rates of delinquencies, defaults and losses, which will in turn adversely affect our financial condition and results of operations.

Our underwriting practices may not protect us against losses in our loan portfolio.

We seek to mitigate the risks inherent in our loan portfolio by adhering to specific underwriting practices, including: analyzing a borrower's credit history, financial statements, tax returns and cash flow projections; valuing collateral based on reports of independent appraisers; and verifying liquid assets. Although we believe that our underwriting criteria are, and historically have been, appropriate for the various kinds of loans we make, we have incurred losses on loans that have met these criteria, and may continue to experience higher than expected losses depending on economic factors and consumer behavior. In addition, our ability to assess the creditworthiness of our customers may be impaired if the models and approaches we use to select, manage and underwrite our customers become less predictive of future behaviors. Finally, we may have higher credit risk, or experience higher credit losses, to the extent our loans are concentrated

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by loan type, industry segment, borrower type or location of the borrower or collateral. Our residential loan portfolio is largely jumbo loans that exceed the loan size limit of Fannie Mae and Freddie Mac and therefore have a more limited secondary market demand than that of conforming loans. At March 31, 2013, 71% of our commercial real estate loans and 78% of our residential mortgages were secured by collateral in Southern California. Deterioration in real estate values and underlying economic conditions in Southern California could result in significantly higher credit losses to our portfolio.

Our income property loans, consisting of commercial and multi-family real estate loans, involve higher principal amounts than other loans and repayment of these loans may be dependent on factors outside our control or the control of our borrowers.

We originate commercial and multi-family real estate loans for individuals and businesses for various purposes, which are secured by commercial properties. These loans typically involve higher principal amounts than other types of loans, and repayment is dependent upon income generated, or expected to be generated, by the property securing the loan in amounts sufficient to cover operating expenses and debt service, which may be adversely affected by changes in the economy or local market conditions. For example, if the cash flow from the borrower's project is reduced as a result of leases not being obtained or renewed, the borrower's ability to repay the loan may be impaired. Commercial and multi-family real estate loans also expose us to greater credit risk than loans secured by residential real estate because the collateral securing these loans typically cannot be sold as easily as residential real estate. In addition, many of our commercial and multi-family real estate loans are not fully amortizing and contain large balloon payments upon maturity. Such balloon payments may require the borrower to either sell or refinance the underlying property in order to make the payment, which may increase the risk of default or non-payment.

If we foreclose on a commercial or multi-family real estate loan, our holding period for the collateral typically is longer than for residential mortgage loans because there are fewer potential purchasers of the collateral. Additionally, commercial and multi-family real estate loans generally have relatively large balances to single borrowers or related groups of borrowers. Accordingly, if we make any errors in judgment in the collectability of our commercial and multi-family real estate loans, any resulting charge-offs may be larger on a per loan basis than those incurred with our residential or consumer loan portfolios. As of March 31, 2013, our commercial and multi-family real estate loans totaled \$457.7 million, or 28.2% of our total gross loan portfolio.

Our portfolio of Green Loans subjects us to greater risks of loss.

We have a portfolio of Green Account home equity loans, referred to herein as Green Loans, which generally have a 15-year draw period with interest-only payment requirements and a balloon payment requirement at the end of the draw period. The Green Loans include an associated clearing account that allows all types of deposit and withdrawal transactions to be performed by the borrower during the term. We ceased originating new Green Loans in 2011; however, existing Green Loan borrowers are entitled to continue to draw on their Green Loans, and at March 31, 2013, the balance of Green Loans in our portfolio totaled \$193.3 million.

In 2011, we implemented an information reporting system which allowed us to capture more detailed information than was previously possible, including transaction level data concerning our Green Loans. Although such transaction level data would have enabled us to more closely monitor trends in the credit quality of our Green Loans, we do not possess the enhanced transaction level data relating to the Green Loans for periods prior to the implementation of those enhanced systems. Although we do not believe that the absence of such historical data itself represents a

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material impediment to our current mechanisms for monitoring the credit quality of the Green Loans, until we compile sufficient transaction level data going forward we are limited in our ability to use historical information to monitor trends in the portfolio that might assist us in anticipating credit problems. Green Loans expose us to greater credit risk than other residential mortgage loans because they are non-amortizing and contain large balloon payments upon maturity. Although the Green Loans require the borrower to make monthly interest payments, we are also subject to an increased risk of loss because payments due under the loans can be made by means of additional advances drawn by the borrower, up to the amount of the credit limit, thereby increasing our overall loss exposure due to negative amortization. The balloon payment due on maturity may require the borrower to either sell or refinance the underlying property in order to make the payment, which may increase the risk of default or non-payment. Our ability to take remedial actions in response to these additional risks of loss is limited by the terms and conditions of the Green Loans, and our alternatives consist primarily of the ability to curtail additional borrowing when we determine that either the collateral value of the underlying real property or the credit worthiness of the borrower no longer supports the level of credit originally extended. Additionally, many of our Green Loans have larger balances than traditional residential mortgage loans, and accordingly, if the loans go into default either during the draw period or at maturity, any resulting charge-offs may be larger on a per loan basis than those incurred with traditional residential mortgage loans.

Repayment of our commercial and industrial loans is often dependent on the cash flows of the borrower, which may be unpredictable, and the collateral securing these loans may not be sufficient to repay the loan in the event of default.

We make our commercial and industrial loans primarily based on the identified cash flow of the borrower and secondarily on the underlying collateral provided by the borrower. Collateral securing commercial and industrial loans may depreciate over time, be difficult to appraise and fluctuate in value. In the case of loans secured by accounts receivable, the availability of funds for the repayment of these loans may be substantially dependent on the ability of the borrower to collect the amounts due from its customers. Accordingly, we make our commercial and industrial loans primarily based on the historical and expected cash flow of the borrower and secondarily on underlying collateral provided by the borrower. As of March 31, 2013, our commercial and industrial loans totaled \$79.4 million, or 4.9% of our total gross loan portfolio.

Any breach of representations and warranties made by us to our residential mortgage loan purchasers or credit default on our loan sales may require us to repurchase residential mortgage loans we have sold.

We sell a majority of the residential mortgage loans we originate in the secondary market pursuant to agreements that generally require us to repurchase loans in the event of a breach of a representation or warranty made by us to the loan purchaser. Any fraud or misrepresentation during the mortgage loan origination process, whether by us, the borrower, mortgage broker or another party to the transaction, or, in some cases, any early payment default on such mortgage loans, may require us to repurchase such loans.

We believe that, as a result of the increased defaults and foreclosures during the past several years resulting in increased demands for repurchases and indemnifications in the secondary market, many purchasers of residential mortgage loans are particularly aware of the conditions under which originators must indemnify or repurchase loans and would benefit from enforcing any repurchase remedies they may have. We believe that our exposure to repurchases under our representations and warranties includes the current unpaid balance of all loans we have sold, including loans originated and sold by Gateway prior to our acquisition. Gateway previously

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originated loans that had more flexible underwriting guidelines than our current guidelines, and we believe, a higher risk of loss. From 2004 through the time of our acquisition of Gateway in 2012, Gateway sold an aggregate of approximately \$8.0 billion of residential loans. To recognize the potential loan repurchase or indemnification losses from those loans, we have recorded a reserve of \$3.498 million as of March 31, 2013. During 2012, we sold an aggregate of \$543.4 million of residential loans. A deterioration in the economy, an increase in interest rates or a decrease in home values could increase customer defaults on residential loans we sold, increase demands for repurchases and indemnification and increase our losses from loan repurchases and indemnifications. If we are required to indemnify or repurchase loans that we originate and sell that result in losses that exceed our reserve, this could adversely affect our business, financial condition and results of operations. In addition, any claims asserted against us in the future by one of our loan purchasers may result in liabilities or legal expenses that could have a material adverse effect on our results of operations and financial condition.

Other-than-temporary impairment charges in our investment securities portfolio could result in losses and adversely affect our continuing operations.

As of March 31, 2013, our investment securities portfolio consisted of 73 securities, 31 of which were in an unrealized loss position. The majority of unrealized losses are related to private label residential mortgage-backed securities, as discussed below.

Our private label residential mortgage-backed securities that are in an unrealized loss position had a fair value of \$12.3 million with unrealized losses of \$91 thousand at March 31, 2013. Our agency residential mortgage-backed securities that are in an unrealized loss position had a fair value of \$15.6 million with unrealized losses of \$126 thousand at March 31, 2013. We monitor our securities portfolio to insure it has adequate credit support, and we believe as of March 31, 2013 there is no other than temporary impairment, or OTTI. We do not have the intent to sell these securities, and it is not likely that we will be required to sell the securities before their anticipated recovery. Of the \$99.7 million securities portfolio, \$92.9 million were rated AAA, AA or A, \$5.9 million were rated BBB and \$882 thousand were rated BB based on the most recent credit rating as of March 31, 2013. We consider the lowest credit rating for identification of potential OTTI. We sold the non-investment grade investment of \$882 thousand during the month of April 2013, at a nominal gain, to maintain compliance with our investment policy.

We closely monitor our investment securities for changes in credit risk. The valuation of our investment securities also is influenced by external market and other factors, including implementation of SEC and Financial Accounting Standards Board guidance on fair value accounting. Accordingly, if market conditions deteriorate further and we determine our holdings of other investment securities are OTTI, our future earnings, shareholders' equity, regulatory capital and continuing operations could be materially and adversely affected.

We currently hold a significant amount of bank-owned life insurance.

At March 31, 2013, we held \$18.7 million of bank-owned life insurance, or BOLI, on certain key and former employees and executives, with a cash surrender value of \$18.7 million. The eventual repayment of the cash surrender value is subject to the ability of the various insurance companies to pay death benefits or to return the cash surrender value to us if needed for liquidity purposes. We continually monitor the financial strength of the various companies with whom we carry these policies. However, any one of these companies could experience a decline in financial strength, which could impair its ability to pay benefits or return our cash surrender value. If we need to liquidate these policies for liquidity purposes, we would be subject to taxation on the increase in cash surrender value and penalties for early termination, both of which would adversely impact earnings.

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If our investment in the Federal Home Loan Bank of San Francisco becomes impaired, our earnings and shareholders' equity could decrease.

At March 31, 2013, we owned \$8.4 million in Federal Home Loan Bank, or FHLB, stock. We are required to own this stock to be a member of and to obtain advances from our FHLB. This stock is not marketable and can only be redeemed by our FHLB. Our FHLB's financial condition is linked, in part, to the 11 other members of the FHLB system and to accounting rules and asset quality risks that could materially lower their capital, which would cause our FHLB stock to be deemed impaired, resulting in a decrease in our earnings and assets.

We have a significant deferred tax asset that may or may not be fully realized.

We account for income taxes by recognizing deferred tax assets and liabilities based upon temporary differences between the financial reporting and tax basis of our assets and liabilities. A valuation allowance is established when necessary to reduce deferred tax assets when it is more-likely-than-not that a portion or all of the net deferred tax assets will not be realized. In assessing the realization of deferred tax assets, we evaluate both positive and negative evidence, including the existence of any cumulative losses in the current year and the prior two years, the amount of taxes paid in available carry-back years, the forecasts of future income, applicable tax planning strategies and assessments of current and future economic and business conditions. This analysis is updated quarterly and adjusted as necessary. As of March 31, 2013, we had a net deferred tax asset of \$7.6 million, net of a \$7.8 million valuation allowance. The net deferred tax asset as of March 31, 2013 is supported by tax planning strategies.

Our ability to utilize our deferred tax asset to offset future taxable income may be significantly limited if we experience an ownership change under the Internal Revenue Code.

As of March 31, 2013, we had recognized a net deferred tax asset of approximately \$7.6 million, which is included in our tangible common equity. Our ability to utilize our deferred tax asset to offset future taxable income may be significantly limited if we experience an ownership change as defined in Section 382 of the Internal Revenue Code of 1986, as amended, referred to herein as the Code. In general, an ownership change will occur if there is a cumulative change in the ownership by 5-percent or more shareholders (as defined in the Code) that exceeds 50 percentage points over a rolling three-year period. If this were to occur, we would be subject to an annual limitation on our pre-ownership change deferred tax asset equal to the value of the corporation immediately before the ownership change, provided that the annual limitation would be increased each year to the extent that there is an unused limitation in a prior year.

Risks Relating to This Offering and Our Voting Common Stock

The market price of our voting common stock may decline after the offering.

The price per share at which we sell our voting common stock in this offering may be more or less than the market price of the voting common stock on the date the offering is consummated. If the purchase price is greater than the market price at the time of sale, purchasers may experience an immediate decline in the market value of the voting common stock purchased in this offering. If the actual purchase price is less than the market price for the shares of the voting common stock, some purchasers in this offering may be inclined to immediately sell shares of the voting common stock to attempt to realize a profit. Any such sales, depending on the volume and timing, could cause the price of our voting common stock to decline. Additionally, because stock prices generally fluctuate over time, there is no assurance that purchasers of our voting common stock in this offering will be able to sell shares after the offering at a price that is equal to or greater than the

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actual purchase price. Purchasers should consider these possibilities in determining whether to purchase shares in the offering and the timing of any sales of shares of voting common stock.

Our trading volume may not provide adequate liquidity for investors.

Our voting common stock is listed on the NASDAQ Global Market. However, the average daily trading volume in our voting common stock is less than that of larger financial services companies. A public trading market having the desired depth, liquidity and orderliness depends on the presence of a sufficient number of willing buyers and sellers for our voting common stock at any given time. This presence is impacted by general economic and market conditions and investors' views of us. Because our trading volume is limited relative to larger financial services companies, any significant sales of our shares could cause a decline in the market value of our voting common stock.

The price of our voting common stock may fluctuate significantly, and this may make it difficult for you to resell our voting common stock when you want or at prices you find attractive.

We cannot predict how our voting common stock will trade in the future. The market value of our voting common stock will likely continue to fluctuate in response to a number of factors including the following, most of which are beyond our control, as well as the other factors described in this Risk Factors section, elsewhere in this prospectus and in the documents incorporated herein by reference:

actual or anticipated quarterly fluctuations in our operating and financial results;

developments related to investigations, proceedings or litigation that involve us;

changes in financial estimates and recommendations by financial analysts;

dispositions, acquisitions and financings;

actions of our current shareholders, including sales of stock by existing shareholders and our directors and executive officers;

fluctuations in the stock prices and operating results of our competitors;

regulatory developments; and

other developments related to the financial services industry.

The market value of our voting common stock may also be affected by conditions affecting the financial markets in general, including price and trading fluctuations. These conditions may result in (i) volatility in the level of, and fluctuations in, the market prices of stocks generally and, in turn, our voting common stock and (ii) sales of substantial amounts of our voting common stock in the market, in each case that could be unrelated or disproportionate to changes in our operating performance. These broad fluctuations may adversely affect the market value of our voting common stock.

Future sales of our common stock or other securities may dilute the value and adversely affect the market price of our voting common stock.

In many situations, our board of directors has the authority, without any vote of our shareholders, to issue shares of our authorized but unissued shares of our common stock or shares of our authorized but unissued preferred stock. Our board of directors also has the power to amend

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our charter, without shareholder approval, to increase the number of shares of stock we are authorized to issue. In the future, we may issue additional securities, through public or private offerings, in order to raise additional capital. Any such issuance would dilute the percentage of ownership interest of existing shareholders and may dilute the per share book value of our common stock. In addition, option and warrant holders may exercise their options and warrants at times when we would otherwise be able to obtain additional equity capital on more favorable terms. In the case of issuances of our preferred stock, any issuances would likely result in your interest being subject to the prior rights of holders of that preferred stock. The market price of our common stock could decline as a result of this offering as well as sales of shares of our common stock made after this offering or the perception that such sales could occur.

We will retain broad discretion in using the net proceeds from this offering, and may use the proceeds in ways in which you may not agree.

We intend to retain the majority of the net proceeds from this offering at First PacTrust for possible acquisitions, support of organic growth, investments in, or extensions of credit to, our subsidiaries, investments in securities and for general corporate purposes. The net proceeds may be applied in ways with which you may not agree. Moreover, our management may use the proceeds for corporate purposes that may not increase our market value or make us more profitable. In addition, it may take us some time to effectively deploy the proceeds from the offering. Until the proceeds are effectively deployed, our return on equity and earnings per share may be negatively impacted. Management's failure to use the net proceeds of the offering effectively could have an adverse effect on our business, financial condition and results of operations.

Regulatory restrictions may limit or prevent us from paying dividends on our voting common stock.

First PacTrust derives substantially all of its revenue in the form of dividends from PacTrust and Beach. Accordingly, First PacTrust is and will be dependent upon dividends from PacTrust and Beach to pay the principal of and interest on its indebtedness, to satisfy its other cash needs and to pay dividends on its capital stock. PacTrust's and Beach's ability to pay dividends is subject to its ability to earn net income and to meet certain regulatory requirements. If PacTrust or Beach is unable to pay dividends, First PacTrust may not be able to service its debt, pay its other obligations or pay dividends on common stock, which could have a material adverse impact on our financial condition or the value of your investment in our securities.

Our voting common stock is equity and is subordinate to our existing and future indebtedness and preferred stock and effectively subordinated to all the indebtedness and other non-common equity claims against our subsidiaries.

Shares of our voting common stock represent equity interests in us and do not constitute indebtedness. Accordingly, the shares of our voting common stock will rank junior to all of our existing and future indebtedness and to other non-equity claims against us with respect to assets available to satisfy claims against us, including in our liquidation. Additionally, holders of our voting common stock are subject to the prior dividend and liquidation rights of the holders of our outstanding preferred stock. We currently have 32,000 shares Series A Preferred Stock and 35,000 shares of Series C Preferred Stock (potentially increasing to 40,250 shares of Series C Preferred Stock if the underwriters of our recently completed public offering of depositary shares in the Series C Preferred Stock exercise their overallocation option in full) outstanding, each with a liquidation preference of \$1,000 per share. In addition, if the PBOC merger is completed, each share of preferred stock issued by PBOC as part of the SBLF program of the United States

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Department of Treasury (10,000 shares in the aggregate with a liquidation preference of \$1,000 per share) will be converted automatically into one substantially identical share of First PacTrust preferred stock, to be designated the Series B Preferred Stock. We may also issue preferred stock in the future that has a preference over our common stock with respect to the payment of dividends or upon liquidation, dissolution or winding up, or voting rights that dilute the voting power of the common stock. Our board of directors is authorized to issue additional classes or series of preferred stock generally without any action on the part of the holders of our common stock and we are permitted to incur additional debt. Upon liquidation, lenders and holders of our debt securities and preferred stock would receive distributions of our available assets prior to holders of our common stock.

In addition, our right to participate in any distribution of assets of any of our subsidiaries upon the subsidiary's liquidation or otherwise, and thus the ability of a holder of our voting common stock to benefit indirectly from such distribution, will be subject to the prior claims of creditors of that subsidiary, except to the extent that any of our claims as a creditor of such subsidiary may be recognized. As a result, holders of our voting common stock will be effectively subordinated to all existing and future liabilities and obligations of our subsidiaries.

Anti-takeover provisions could negatively impact our shareholders.

Provisions in our charter and bylaws, the corporate laws of the State of Maryland and federal regulations could delay, defer or prevent a third party from acquiring us, despite the possible benefit to our shareholders, or otherwise adversely affect the market price of any class of our equity securities, including our voting common stock. These provisions include a prohibition on voting shares of common stock beneficially owned in excess of 10% of total shares outstanding, supermajority voting requirements for certain business combinations with any person who beneficially owns 10% or more of our outstanding common stock; the election of directors to staggered terms of three years; advance notice requirements for nominations for election to our board of directors and for proposing matters that shareholders may act on at shareholder meetings, a requirement that only directors may fill a vacancy in our board of directors and a supermajority voting requirements to remove any of our directors. Our charter also authorizes our board of directors to issue preferred stock, and preferred stock could be issued as a defensive measure in response to a takeover proposal. In addition, pursuant to banking regulations, as a general matter, no person or company, acting individually or in concert with others, may acquire 10% or more of our voting common stock without prior approval from the Board of Governors of the Federal Reserve System.

These provisions may discourage potential takeover attempts, discourage bids for our voting common stock at a premium over market price or adversely affect the market price of, and the voting and other rights of the holders of, our voting common stock. These provisions could also discourage proxy contests and make it more difficult for holders of our voting common stock to elect directors other than the candidates nominated by our board of directors. In addition, because of the voting limitation in our charter referred to above, the voting rights any person or group acquiring beneficial ownership of more than 10% of the outstanding shares of our voting common stock will not be commensurate with their economic interest in the Company.

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USE OF PROCEEDS

We estimate that the net proceeds of this offering will be approximately \$14.2 million, after deducting placement agent fees and estimated expenses. We estimate that the net proceeds of the Underwritten Offering will be approximately \$29.2 million (or approximately \$33.6 million if the underwriters exercise in full their option to purchase additional shares of our voting common stock), based on the public offering price of \$13.00 per share, after deducting underwriting discounts and commissions and estimated expenses. We intend to retain the majority of the net proceeds from this offering and the Underwritten Offering at First PacTrust for possible acquisitions, support of organic growth, investments in, or extensions of credit to, our subsidiaries, investments in securities and for general corporate purposes.

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Our voting common stock is listed on the NASDAQ Global Market under the symbol BANC. The following table sets forth, for the periods indicated, the high and low closing sales prices per share of our voting common stock as reported on the NASDAQ Global Market, as well as the cash dividends declared per share of our common stock, for each of those periods.

	High	Low	Dividend Declared
Year Ending December 31, 2013			
Second quarter (through June 19, 2013)	13.98	11.00	0.12
First quarter	\$ 12.43	\$ 10.08	\$ 0.12
Year Ended December 31, 2012			
Fourth quarter	12.64	10.51	0.12
Third quarter	13.11	10.25	0.12
Second quarter	12.81	10.28	0.12
First quarter	\$ 13.34	\$ 10.59	\$ 0.12
Year Ended December 31, 2011			
Fourth quarter	13.47	10.00	0.12
Third quarter	15.73	10.16	0.12
Second quarter	16.73	13.55	0.12
First quarter	\$ 16.68	\$ 13.14	\$ 0.12

On June 20, 2013, the last reported sale price of our voting common stock was \$13.40 per share. As of June 4, 2013, we had approximately 366 holders of record of our voting common stock. This total does not reflect the number of persons or entities who hold stock in street name through various banks, brokerage firms and other nominees. As of June 18, 2013, there were 11,432,276 shares of our voting common stock issued and outstanding and 574,258 shares of our non-voting common stock issued and outstanding. Holders of our non-voting common stock rank equally with the holders of our voting common stock with respect to dividends and with respect to all other matters, except that holders of the non-voting common stock do not have voting rights except as required by law. See Description of Capital Stock in this prospectus supplement and Description of Common Stock and Preferred Stock Common Stock in the accompanying prospectus.

The timing and amount of cash dividends paid on our common stock depends on our earnings, capital requirements, financial condition, regulatory requirements and other relevant factors and is subject to the discretion of our board of directors.

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UNAUDITED PRO FORMA COMBINED CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The following unaudited pro forma combined condensed consolidated financial information has been prepared using the acquisition method of accounting, giving effect to our pending acquisition of PBOC and our pending Branch Sale. The unaudited pro forma combined condensed consolidated statement of financial condition combines the historical financial information of First PacTrust, the pro forma impact of our pending Branch Sale and the historical financial information of PBOC as of March 31, 2013, and assumes that our pending acquisition of PBOC and our pending Branch Sale were completed on that date. The unaudited pro forma combined condensed consolidated statement of operations for the three-month period ended March 31, 2013 and for the twelve-month period ended December 31, 2012 gives effect to our completed acquisitions of Beach and Gateway, which closed on July 1, 2012 and August 17, 2012, respectively, and our pending acquisition of PBOC and our pending Branch Sale, as if all such transactions had been completed on January 1, 2012.

The unaudited pro forma combined condensed consolidated financial information is presented for illustrative purposes only and does not indicate the financial results of the combined company had the companies actually been combined on the dates described above, nor is it necessarily indicative of the results of operations in future periods or the future financial position of the combined entities. The unaudited pro forma combined condensed consolidated financial information also does not consider any potential impacts of current market conditions on revenues, expense efficiencies, asset dispositions and share repurchases, among other factors.

The value of our shares of common stock issued in connection with the PBOC acquisition will be based on the closing price of our common stock on the date the merger is completed. For purposes of the unaudited pro forma combined condensed consolidated financial information, the fair value of our common stock was assumed to be \$12.00 per share. The actual value of our common stock at the completion of the merger could be different.

The unaudited pro forma combined condensed consolidated financial information includes estimated pro forma adjustments to record assets and liabilities for the pending Branch Sale and represents our pro forma estimates based upon information available as of March 31, 2013 and December 31, 2012. The pro forma adjustments included herein are subject to change depending on changes in interest rates and the fair value of the components of assets and liabilities and as additional information becomes available and additional analyses are performed.

The unaudited pro forma combined condensed consolidated financial information includes estimated pro forma adjustments to record assets and liabilities of PBOC at their respective fair values and represents our pro forma estimates based on available information. The pro forma adjustments included herein are subject to change depending on changes in interest rates and the fair value of the components of assets and liabilities and as additional information becomes available and additional analyses are performed. The final allocation of the purchase price will be determined after the PBOC acquisition is completed and after completion of thorough analyses to determine the fair value of PBOC's tangible and identifiable intangible assets and liabilities as of the date the PBOC acquisition is completed. Increases or decreases in the estimated fair values of the net assets as compared with the information shown in the unaudited pro forma combined condensed consolidated financial information may change the amount of the purchase price allocated to goodwill and other assets and liabilities and may impact our consolidated statement of operations due to adjustments in yields and interest rates and/or amortization or accretion of the adjusted assets or liabilities. Any changes to PBOC's shareholders' equity, including results of operations from March 31, 2013 through the date the PBOC acquisition is completed, will also

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change the purchase price allocation, which may include the recording of a lower or higher amount of goodwill. The final adjustments may be materially different from the unaudited pro forma adjustments presented herein.

The unaudited pro forma combined condensed consolidated financial information includes estimated pro forma adjustments to record assets and liabilities of Beach and Gateway at their respective fair values as of the transaction closing dates of July 1, 2012 and August 17, 2012, respectively, and represents our pro forma estimates based on available information. The pro forma adjustments included herein are subject to change as additional information becomes available and additional analyses are performed. The final allocation of the purchase price will be determined after completion of thorough analyses to determine the fair value of Beach's and Gateway's tangible and identifiable intangible assets and liabilities as of the respective transaction closing dates.

We anticipate that the completed acquisitions of Beach and Gateway, and the pending acquisition of PBOC and the pending Branch Sale, will provide the combined company with financial benefits that include reduced operating expenses. The unaudited pro forma combined condensed consolidated financial information, although helpful in illustrating the financial characteristics of the combined company under one set of assumptions, does not necessarily reflect the exact benefits of expected cost savings or opportunities to earn additional revenue and, accordingly, does not attempt to predict or suggest future results. It also does not necessarily reflect what the historical results of the combined company would have been had the companies been combined during these periods.

The unaudited pro forma combined condensed consolidated financial information has been derived from and should be read in conjunction with the applicable historical consolidated financial statements and the related notes of First PacTrust, Beach, Gateway and PBOC. Historical consolidated financial statements of First PacTrust, Beach, Gateway and PBOC have been filed with the SEC and incorporated by reference into this prospectus supplement. See [Where You Can Find More Information](#).

The unaudited pro forma combined shareholders' equity and net income are qualified by the statements set forth under this caption and should not be considered indicative of the market value of our common stock or the actual or future results of operations of First PacTrust for any period. Actual results may be materially different than the pro forma information presented.

Table of Contents**UNAUDITED PRO FORMA COMBINED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL CONDITION**

as of March 31, 2013

(In thousands of dollars except per share data)

	BANC Historical	Pro Forma Branch Sale Adjustments		Pro Forma BANC	PBOC Historical	Pro Forma Merger Adjustments		Pro Forma Combined BANC & PBOC
Assets:								
Cash and due from banks	\$ 8,420	\$		\$ 8,420	\$ 24,171	\$ (26,923)	(16)	\$ 5,668
Interest-bearing deposits, fed funds sold & time deposits	118,411			118,411	3,586			121,997
Securities available for sale	99,658			99,658	267,312			366,970
Federal Home Loan Bank stock, at cost	8,844			8,844				8,844
Loans held for sale	114,582			114,582				114,582
Loans	1,627,272			1,627,272	376,280	(11,288)	(17)	1,992,264
Less: Allowance for loan losses	16,015			16,015	6,857	(6,857)	(18)	16,015
Net Loans	1,725,839			1,725,839	369,423	(4,431)		2,090,831
Servicing rights, net	3,077			3,077				3,077
Real estate owned, net	1,764			1,764				1,764
Premises and equipment, net	17,695	(3,205)	(13)	14,490	1,226			15,716
Bank owned life insurance investment	18,742			18,742				18,742
Deferred income tax	7,572			7,572	1,778	(1,352)	(19)	7,998
Goodwill	7,048			7,048		7,818	(20)	14,866
Other identifiable intangibles	5,107			5,107		8,564	(21)	13,671
Accrued interest receivable and other assets	28,878			28,878	6,825			35,703
Total assets	\$ 2,051,055	\$ (3,205)		\$ 2,047,850	\$ 674,321	\$ (16,324)		\$ 2,705,847
Liabilities and Stockholders Equity:								
Noninterest-bearing	\$ 142,735	\$ (28,214)	(14)	\$ 114,521	\$ 244,849	\$		\$ 359,370
Interest-bearing	200,902	(58,353)	(14)	142,549	25,153			167,702
Money market accounts	348,169	(49,586)	(14)	298,583	216,244			514,827
Savings accounts	380,249	(172,704)	(14)	207,545	3,122			210,667
Certificates of deposits	626,743	(168,186)	(14)	458,557	91,362	914	(22)	550,833
Total deposits	\$ 1,698,798	\$ (477,043)		\$ 1,221,755	\$ 580,730	\$ 914		\$ 1,803,399
Advances from Federal Home Loan Bank	50,000	473,838	(15)	523,838	39,949			563,787
Notes Payable, net	82,031			82,031				82,031
Reserve for loss reimbursements on sold loans	3,498			3,498				3,498
Accrued expenses and other liabilities	28,430			28,430	1,404			29,834
Total liabilities	\$ 1,862,757	\$ (3,205)		\$ 1,859,552	\$ 622,083	\$ 914		\$ 2,482,549
Stockholders equity	188,298			188,298	52,238	(17,238)	(23)	223,298
Total liabilities and stockholders equity	\$ 2,051,055	\$ (3,205)		\$ 2,047,850	\$ 674,321	\$ (16,324)		\$ 2,705,847

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The accompanying notes are an integral part of these pro forma combined condensed consolidated financial statements.

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Table of Contents**UNAUDITED PRO FORMA COMBINED CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS**

For the three-month period ended March 31, 2013

(In thousands of dollars except share and per share data)

	BANC		Pro Forma Branch Sale		PBOC Merger		Pro Forma Combined BANC & PBOC	
	Historical		Adjustments	Pro Forma BANC	Historical	Pro Forma Merger Adjustments		
Interest income								
Loans, including fees	\$ 18,537	\$		\$ 18,537	\$ 3,671	\$ 564	(5)	\$ 22,772
Securities and other	631			631	1,160		(5)	1,791
Total interest income	19,168			19,168	4,831	564		24,563
Interest expense:								
Deposits	1,999	(765)	(1)	1,234	355	(76)	(5)	1,513
Borrowings	1,810	461	(2)	2,271	29			2,300
Total interest expense	3,809	(304)		3,505	384	(76)		3,813
Net interest income before provision for loan and lease losses	15,359	304		15,663	4,447	641		20,751
Provision for loan and lease losses	2,168			2,168	320		(6)	2,488
Net interest income after provision for loan and lease losses	13,191	304		13,495	4,127	641		18,263
Non-interest income:								
Customer service charges, fee and other	546	(135)	(3)	411	71			482
Loan servicing, net	188			188				188
Mortgage Banking Revenues	16,370			16,370				16,370
Net gain on sale of securities available for sale	308			308	671			979
Other	516			516	77			593
Total non-interest income	17,928	(135)		17,793	819		(7)	18,612
Non-interest expense:								
Salaries and benefits	19,080	(728)	(4)	18,352	2,812			21,164
Occupancy and equipment expense	3,193	(237)	(4)	2,956	450		(8)	3,406
OREO expense	142			142				142
Amortization of core deposit and other intangibles	367			367		510	(9)	877
Other	6,776	(579)	(4)	6,197	1,035			7,232
Total non-interest expense	29,558	(1,545)		28,013	4,297	510	(10)	32,820
Income (loss) before income taxes	1,561	1,714		3,275	649	131		4,055
Income tax expense/(benefit)	632	743	(11)	1,375	202	126	(11)	1,703
Net income (loss)	\$ 929	\$ 970		\$ 1,899	\$ 447	\$ 5		\$ 2,352
Preferred stock dividends and discount accretion	288			288	25			313
Net income (loss) available to common shareholders	\$ 641	\$ 970		\$ 1,611	\$ 422	\$ 5		\$ 2,039

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Basic earnings (loss) per share	\$ 0.05	\$ 0.13	\$ 0.11	\$ 0.14
Diluted earnings (loss) per share	\$ 0.05	\$ 0.13	\$ 0.11	\$ 0.14
Weighted average common shares outstanding basic	11,965,478	11,965,478	3,872,801	(1,759,724) (12) 14,078,555
Weighted average common shares outstanding diluted	11,967,981	11,967,981	3,979,360	(1,857,433) (12) 14,089,908

The accompanying notes are an integral part of these pro forma combined condensed consolidated financial statements.

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Table of Contents**UNAUDITED PRO FORMA COMBINED CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS**

For the twelve-month period ended December 31, 2012

(In thousands of dollars except share and per share data)

	BANC			Beach Merger			Gateway Merger			PBOC Merger			Pro Forma Combined BANC, Beach, Gateway & PBOC	
	Historical	Pro Forma Branch Sale Adjust- ments		Pro Forma BANC	Beach Historical	Pro Forma Merger Adjust- ments	Pro Forma Combined BANC & Beach	Gateway Historical	Pro Forma Merger Adjust- ments		Pro Forma Combined BANC, Beach & Gateway	PBOC Merger Historical	Pro Forma Merger Adjust- ments	
Interest income														
Loans, including fees	\$ 51,942	\$		\$ 51,942	\$ 7,193	\$ 454	(5) \$ 59,589	\$ 4,248	621	(5)	\$ 64,457	\$ 13,616	2,244	(5) \$ 80,317
Securities and other	3,089			3,089	152	(15)	(5) 3,226	84			\$ 3,310	5,885		(5) \$ 9,195
Total interest income	55,031			55,031	7,345	439	(5) 62,815	4,332	621		67,767	19,501	2,244	(5) 89,512
Interest expense														
Deposits	5,960	(2,450)	(1)	3,510	869	(96)	(5) 4,283	721	(127)	(5)	4,877	1,617	(305)	(5) 6,189
Borrowings	2,519	2,012	(2)	4,531	0		4,531	0			4,531	112		(5) 4,643
Total interest expense	8,479	(438)		8,041	869	(96)	8,814	721	(127)		9,408	1,729	(305)	10,832
Net interest income before provision for loan and lease losses	46,552	438		46,990	6,476	535	54,001	3,611	748		58,359	17,772	2,549	78,680
Provision for loan and lease losses	5,500			5,500	850		(6) 6,350			(6)	6,350	1,367		(6) 7,717
Net interest income after provision for loan and lease losses	41,052	438		41,490	5,626	535	47,651	3,611	748		52,009	16,405	2,549	70,963
Non-interest income:														
Customer service charges, fee and other	1,883	(539)	(3)	1,344	315		1,659	174			1,833	219		2,052
Loan servicing, net	92			92	258		350	(32)			318			318
Mortgage Banking Revenues	21,310			21,310	715		22,025	28,492			50,517			50,517
	(83)			(83)			(83)				(83)	1,886		1,803

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Net gain (loss) on sale of securities available for sale																
Other	13,417		13,417				13,417	4	(11,627)	(24)	1,794	181			1,975	
Total non-interest income	36,619	(539)	36,080	1,288		(7)	37,368	28,638	(11,627)	(7)	54,379	2,286		(7)	56,665	
Non-interest expense:																
Salaries and benefits	41,891	(2,913)	(4)	38,978	3,452		42,430	17,978			60,408	10,632			71,040	
Occupancy and equipment expense	7,902	(948)	(4)	6,954	539	81	(8)	7,574	1,997	(57)	(8)	9,515	1,766		11,281	
OREO expense	239			239	(5)			234				234			234	
Amortization of core deposit and other intangibles	696			696		589	(9)	1,285		183	(9)	1,468		2,451	(9)	3,919
Other	20,832	(2,170)	(4)	18,662	2,334			20,996	7,608			28,604	3,879		32,483	
Total non-interest expense	71,560	(6,030)		65,530	6,320	670	(10)	72,520	27,583	126	(10)	100,229	16,277	2,451	(10)	118,957

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			Beach Merger				Gateway Merger				PBOC Merger		
BANC Historical	Pro Forma Branch Sale Adjustments	Pro Forma BANC	Beach Historical	Pro Forma Merger Adjustments	Pro Forma Combined BANC & Beach	Gateway Historical	Pro Forma Merger Adjustments	Pro Forma Combined BANC, Beach & Gateway	PBOC Merger Historical	Pro Forma Merger Adjustments			
6,111	5,929	12,040	594	(135)	12,499	4,666	(11,006)	6,159	2,414	98			
115	4,942 (11)	5,057		193 (11)	5,250	512	(3,175) (11)	2,587	175	880	(1)		
\$ 5,996	\$ 987	\$ 6,983	\$ 594	\$ (328)	\$ 7,249	\$ 4,154	\$ (7,831)	\$ 3,572	\$ 2,239	\$ (782)			
1,359		1,359	193		1,552			1,552	100				
\$ 4,637	\$ 987	\$ 5,624	\$ 401	\$ (328)	\$ 5,697	4,154	\$ (7,831)	\$ 2,020	2,139	\$ (782)			
\$ 0.40		\$ 0.48	\$ 0.10		\$ 0.49	\$ 415.46		\$ 0.17	\$ 0.56				
\$ 0.40		\$ 0.48	\$ 0.09		\$ 0.49	\$ 415.46		\$ 0.17	\$ 0.54				
11,703,331		11,703,331	4,084,978	(4,084,978) (12)	11,703,331	9,999	(9,999) (12)	11,703,331	3,843,057	(1,759,724) (1)			
11,712,507		11,712,507	4,249,402	(4,249,402) (12)	11,712,507	9,999	(9,999) (12)	11,712,507	3,940,766	(1,857,433) (1)			

The accompanying notes are an integral part of these pro forma combined condensed consolidated financial statements.

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Note A Basis of Presentation

The unaudited pro forma combined condensed consolidated financial information and explanatory notes show the impact on the historical financial condition and results of operations of First PacTrust resulting from the completed Beach and Gateway acquisitions, which closed July 1, 2012 and August 17, 2012, respectively, and the pending PBOC acquisition, in each case under the acquisition method of accounting, and the pending Branch Sale. Under the acquisition method of accounting, the assets and liabilities of Beach and Gateway were, and the assets and liabilities of PBOC will be, recorded by First PacTrust at their respective fair values as of the date each transaction was or is completed. The unaudited pro forma combined condensed consolidated statement of financial condition combines the historical financial information of First PacTrust, the pro forma impact of our pending Branch Sale and the historical financial information of PBOC as of March 31, 2013, and assumes that our pending acquisition of PBOC and our pending Branch Sale were completed on that date. The unaudited pro forma combined condensed consolidated statements of operations for the three-month period ended March 31, 2013 and for the twelve-month period ended December 31, 2012 give effect to the completed Beach acquisition, the completed Gateway acquisition, the pending PBOC acquisition and the pending Branch Sale as if all such transactions had been completed on January 1, 2012.

Since the Beach and Gateway acquisitions and the pending PBOC acquisition are recorded using the acquisition method of accounting, all loans are recorded at fair value, including adjustments for credit quality, and no allowance for credit losses is carried over to First PacTrust's balance sheet. In addition, certain nonrecurring costs associated with the completed Beach acquisition, the completed Gateway acquisition and the pending PBOC acquisition, such as potential severance, professional fees, legal fees and conversion-related expenditures, are expensed as incurred and not reflected in the unaudited pro forma combined condensed consolidated statements of operations.

While the recording of the acquired loans at their fair value will impact the prospective determination of the provision for loan and lease losses and the allowance for loan and lease losses, for purposes of the unaudited pro forma combined condensed consolidated statement of operations for the three-month period ended March 31, 2013 and for the twelve-month period ended December 31, 2012, First PacTrust assumed no adjustments to the historical amount of Gateway's, Beach's or PBOC's provision for loan losses. If such adjustments were estimated, there could be a reduction, which could be significant, to the historical amounts of Beach's, Gateway's or PBOC's provision for loan losses presented.

Note B Accounting Policies and Financial Statement Classifications

The accounting policies of PBOC are in the process of being reviewed in detail by First PacTrust. Upon completion of such review, conforming adjustments or financial statement reclassifications may be determined.

Note C Merger and Acquisition Integration Costs

In connection with the pending PBOC acquisition and the recently completed Beach acquisition, the plan to integrate the operations of PBOC, Beach and PacTrust is still being developed. In connection with the Gateway acquisition, the retail branch operations, commercial lending activities and mortgage banking operations of Gateway's subsidiary bank, Gateway Business Bank, have been integrated into PacTrust. The specific details of the plan to integrate the operations of PBOC, Beach and PacTrust will continue to be refined over the next several months, and will include assessing personnel, benefit plans, premises, equipment and service contracts to

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determine where First PacTrust may take advantage of redundancies. Certain decisions arising from these assessments may involve involuntary termination of employees, vacating leased premises, changing information systems, canceling contracts with certain service providers, selling or otherwise disposing of certain premises, furniture and equipment and reassessing a possible deferred tax asset valuation allowance from a potential change in control for tax purposes. First PacTrust also expects to incur merger-related costs including professional fees, legal fees, system conversion costs and costs related to communications with customers and others. To the extent there are costs associated with these actions, the costs will be recorded based on the nature of the cost and the timing of these integration actions. No such costs were considered in the accompanying unaudited pro forma combined condensed consolidated statements of operations.

Note D Estimated Annual Cost Savings

First PacTrust expects to realize cost savings from the completed Beach acquisition, the completed Gateway acquisition and the completion of the pending PBOC acquisition. These cost savings are not reflected in the unaudited pro forma combined condensed consolidated financial information and there can be no assurance they will be achieved in the amount, manner or timing currently contemplated.

Note E Pro Forma Adjustments

The following pro forma adjustments have been reflected in the unaudited pro forma combined condensed consolidated financial information. All adjustments are based on current assumptions and valuations, which are subject to change.

- (1) Interest expense reduction related to deposits held at sold branches.
- (2) Additional interest expense incurred as a result of replacing deposits held at sold branches with advances from the Federal Home Loan Bank.
- (3) Loss of fee income associated with deposits held at sold branches.
- (4) Reduction in staffing, occupancy, FDIC insurance and other noninterest expenses items associated with sold branches.
- (5) The amortization/accretion of fair value adjustments related to loans, investment securities, deposits and servicing rights over the estimated lives of the related asset or liability.
- (6) Provision for loan losses does not reflect any potential impact of the fair value adjustments related to loans which includes an estimate of lifetime credit losses.
- (7) Noninterest income does not reflect revenue enhancement opportunities.
- (8) Amortization/accretion of fair value adjustments related to premises and equipment and operating leases.
- (9) Amortization of core deposit intangibles over five years for Gateway, six years for Beach and an estimate of seven years for PBOC on an accelerated basis, and amortization of trade name intangibles over 20 years for Gateway and one year for Beach on an accelerated basis.
- (10) Noninterest expenses do not reflect anticipated cost savings.

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- (11) Reflects the tax impact of the pro forma merger adjustments to the historical combined results of First PacTrust at a marginal income tax rate of 42%.
- (12) Adjustment reflects the elimination of Beach, Gateway and PBOC's weighted average shares outstanding and the issuance of 2,083,333 shares in the acquisition of PBOC.
- (13) Adjustment reflects the elimination of net book value of fixed assets located at sold branches.
- (14) Adjustment reflects elimination of deposits held at sold branches.
- (15) Adjustment represents replacement of deposits held at sold branches with advances from the Federal Home Loan Bank.
- (16) Payment for cash consideration of \$26.923 million to PBOC shareholders is funded from cash and due from banks.
- (17) \$11.288 million adjustment made to reflect the preliminary estimated market value of PBOC's loans, which includes an estimate of lifetime credit losses; loans include net deferred costs and unearned discounts.
- (18) \$6.857 million purchase accounting reversal of PBOC's allowance for loan losses, which cannot be carried over.
- (19) Includes a \$1.352 million net deferred tax liability based on 42% of the fair value adjustments related to the acquired assets and assumed liabilities. Adjustment is shown as a reduction of the consolidated net deferred tax asset.

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(20) Represents the recognition of goodwill resulting from the difference between the net fair value of the acquired assets and assumed liabilities and the value of the consideration paid to PBOC shareholders. The excess of the value of the consideration paid over the fair value of net assets acquired was recorded as goodwill and can be summarized as follows (in thousands of dollars, except share and per share data):

Calculation of Pro Forma Goodwill for PBOC (In thousands of dollars except share data)	March 31, 2013
First PacTrust shares to be issued to PBOC shareholders	2,083,333
Value of stock consideration paid to PBOC shareholders, based on \$12.00 per First PacTrust common share	\$ 25,000
Cash payment to PBOC shareholders	26,923
Total pro forma consideration paid	\$ 51,923
Carrying value of PBOC net assets at March 31, 2013	\$ 52,238
less: PBOC SBLF Preferred Stock	10,000
Carrying value of PBOC net assets attributable to common shareholders at March 31, 2013	\$ 42,238
Fair value adjustments (debit / (credit)):	
Loans, net	(4,431)
Core deposit intangible	8,564
Certificates of deposit	(914)
Deferred tax effect of adjustments (42%)	(1,352)
Total fair value adjustments	1,867
Fair value of net assets acquired on March 31, 2013	\$ 44,105
Excess of consideration paid over fair value of net assets acquired (Goodwill)	\$ 7,818

(21) Includes \$8.564 million purchase accounting adjustment in recognition of the fair value of core deposit intangibles asset, which is 1.75% of core deposit liabilities, excluding certificates of deposit.

(22) \$914 thousand adjustment made to reflect the estimated market value premium of PBOC's certificates of deposits of 1.0%.

(23) Purchase accounting reversal of PBOC's \$42.238 million common equity accounts, net of additional \$10.0 million of preferred stock. Adjustment made to include the value of the shares issued to PBOC shareholders totaling \$25.0 million.

(24) Reversal of \$11.627 million bargain purchase gain from Gateway acquisition included in First PacTrust historical net income for the twelve-month period ended December 31, 2012.

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The following table shows our historical capitalization as of March 31, 2013:

on an actual basis;

as adjusted to give effect to (1) the proceeds of \$14,399,998 from the shares of voting common stock offered hereby, net of placement agent fees, (2) the proceeds of \$29,484,000 from the shares of voting common stock offered in the Underwritten Offering, net of underwriting discounts and commissions, assuming the underwriters do not exercise their option to purchase additional shares of our voting common stock, and (3) the proceeds from our offering of depositary shares representing interests in our Series C Preferred Stock, which closed on June 12, 2013, net of underwriting discounts and commissions, assuming the underwriters of that offering exercise their option to purchase an additional 210,000 depositary shares; and

on a pro forma basis to further give effect to the pending acquisition of PBOC and the pending Branch Sale as described under Unaudited Pro Forma Combined Condensed Consolidated Financial Information.

You should read this table in connection with Use of Proceeds above, and the Management's Discussion and Analysis of Financial Condition and Results of Operations sections of our Annual Report on Form 10-K for the fiscal year ended December 31, 2012, filed on March 28, 2013, as amended on Form 10-K/A, filed on April 30, 2013, and our Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2013, filed on May 10, 2013, and the financial statements and the related notes incorporated by reference in this prospectus supplement and the accompanying prospectus.

	March 31, 2013 (In thousands of dollars)		
	Actual	As Adjusted	Pro forma
Short-term debt			
FHLB advances	\$ 35,000	\$ 35,000	\$ 548,787
Total short term debt	35,000	35,000	548,787
Long-term debt			
FHLB advances	15,000	15,000	15,000
Senior notes due 2020, net of \$2.719 million discount	82,031	82,031	82,031
Secured Borrowings	1,157	1,157	1,157
Total long term debt	98,188	98,188	98,188
Stockholder's equity			
Preferred stock, \$0.01 par value per share, 50,000,000 shares authorized, 32,000 shares issued and outstanding at March 31, 2013 (72,250 shares outstanding, as adjusted, and 82,250 shares outstanding, pro forma)	31,934	70,916	80,916
Common stock, \$0.01 par value per share, 196,863,844 shares authorized, 12,024,303 shares issued and 10,583,290 shares outstanding at March 31, 2013 (14,137,136 shares outstanding, as adjusted, and 16,220,469 shares outstanding, pro forma)	120	156	176
Class B non-voting non-convertible common stock, \$0.01 par value per share, 3,136,156 shares authorized, 1,112,188 shares issued and outstanding at March 31, 2013	11	11	11
Additional paid-in capital	155,139	198,987	223,987
Retained earnings	25,755	25,755	25,755
Treasury stock, at cost (March 31, 2013: 1,171,013 shares)	(25,850)	(25,850)	(25,850)
Accumulated other comprehensive income, net	1,189	1,189	1,189
Total shareholders' equity	188,298	271,164	306,185
Total capitalization	\$ 321,486	\$ 404,352	\$ 953,160

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DESCRIPTION OF CAPITAL STOCK

A description of certain of the terms and provisions of our capital stock, our charter and bylaws and Maryland law that could affect the holders of our voting common stock is set forth in the accompanying prospectus under Description of Common Stock and Preferred Stock. Subsequent to the date of the accompanying prospectus, we took several actions that affect the description of our common stock set forth in such section of the accompanying prospectus.

Authorized Capital Stock. In March 2011, we amended our charter to increase the number of shares of common stock we are authorized to issue from 20,000,000 to 200,000,000 and the number of shares of preferred stock we are authorized to issue from 5,000,000 to 50,000,000. In May 2011, in connection with the adoption of our dividend reinvestment plan, our board of directors approved the designation of an additional 300,000 of the authorized shares of our common stock as Class B non-voting non-convertible common stock, bringing the total number of authorized shares with that designation to 3,136,156.

Preferred Stock. In December 2010, we repurchased all of the outstanding shares of our Fixed Rate Cumulative Perpetual Preferred Stock, Series A issued to the United States Department of Treasury pursuant to the TARP Capital Purchase Program, and none of those shares remain outstanding. In January 2011, we repurchased the warrant issued to the United States Department of Treasury pursuant to the TARP Capital Purchase Program. In August 2011, we issued 32,000 shares of our Series A Preferred Stock (designated as Senior Non-Cumulative Perpetual Preferred Stock, Series A) as part of the SBLF program of the United States Department of Treasury. If the PBOC merger is completed, each of the 10,000 shares of preferred stock issued by PBOC as part of the SBLF program will be converted automatically into one substantially identical share of our preferred stock to be designated as the Senior Non-Cumulative Perpetual Preferred Stock, Series B, or Series B Preferred Stock. On June 12, 2013, we issued 35,000 shares of our Series C Preferred Stock. We will issue an additional 5,250 shares of Series C Preferred Stock if the underwriters of the offering of the related depositary shares exercise their overallotment option in full.

The rights, preferences and privileges of the holders of our voting common stock are subject to, and may be adversely affected by, the rights of the holders of the Series A Preferred Stock, the Series B Preferred Stock (if and when issued) and the Series C Preferred Stock, and of the holders of the shares of any series of preferred stock that we may issue in the future.

Calling of Special Meetings of Shareholders. In July 2012, we amended our bylaws to enable our Chief Executive Officer to call a special meeting of shareholders, subject to the rights of the holders of any class or series of our preferred stock. Our bylaws also provide that special meetings of shareholders may be called by our President or by our board of directors by vote of a majority of the whole board (meaning the total number of directors we would have if there were no vacancies), in each case subject to the rights of the holders of any class or series of our preferred stock. In addition, our bylaws provide that a special meeting of shareholders shall be called on the written request of shareholders entitled to cast at least a majority of all votes entitled to be cast at the meeting.

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CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS FOR NON-U.S. HOLDERS

The following is a discussion of the material U.S. federal income tax considerations with respect to the ownership and disposition of shares of our voting common stock applicable to non-U.S. holders who acquire such shares in this offering and hold such shares as a capital asset within the meaning of Section 1221 of the Code (generally, property held for investment). For purposes of this discussion, a non-U.S. holder means a beneficial owner of our voting common stock (other than an entity or arrangement that is treated as a partnership for U.S. federal income tax purposes) that is not, for U.S. federal income tax purposes, any of the following:

a citizen or resident of the United States;

a corporation (or other entity treated as a corporation for U.S. federal income tax purposes) created or organized in the United States or under the laws of the United States, any state thereof or the District of Columbia, or any other corporation treated as such;

an estate, the income of which is includable in gross income for U.S. federal income tax purposes regardless of its source; or

a trust if (a) a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. persons, as defined under the Code, have the authority to control all substantial decisions of the trust or (b) such trust has made a valid election to be treated as a U.S. person for U.S. federal income tax purposes.

This discussion is based on current provisions of the Code, Treasury regulations promulgated thereunder, judicial opinions, published positions of the Internal Revenue Service and other applicable authorities, all of which are subject to change (possibly with retroactive effect). This discussion does not address all aspects of U.S. federal income taxation that may be important to a particular non-U.S. holder in light of that non-U.S. holder's individual circumstances, nor does it address any aspects of the unearned income Medicare contribution tax pursuant to the Health Care and Education Reconciliation Act of 2010, any U.S. federal estate and gift taxes, any U.S. alternative minimum taxes or any state, local or non-U.S. taxes. This discussion may not apply, in whole or in part, to particular non-U.S. holders in light of their individual circumstances or to holders subject to special treatment under the U.S. federal income tax laws (such as insurance companies, tax-exempt organizations, financial institutions, brokers or dealers in securities, controlled foreign corporations, passive foreign investment companies, non-U.S. holders that hold our voting common stock as part of a straddle, hedge, conversion transaction or other integrated investment and certain U.S. expatriates).

If a partnership (or other entity or arrangement treated as a partnership for U.S. federal income tax purposes) holds our voting common stock, the tax treatment of a partner therein will generally depend on the status of the partner and the activities of the partnership. Partners of a partnership holding our voting common stock should consult their tax advisor as to the particular U.S. federal income tax consequences applicable to them.

THIS SUMMARY IS FOR GENERAL INFORMATION ONLY AND IS NOT INTENDED TO CONSTITUTE A COMPLETE DESCRIPTION OF ALL TAX CONSEQUENCES FOR NON-U.S. HOLDERS RELATING TO THE OWNERSHIP AND DISPOSITION OF OUR VOTING COMMON STOCK. PROSPECTIVE HOLDERS OF OUR VOTING COMMON STOCK SHOULD CONSULT WITH THEIR TAX ADVISORS REGARDING THE TAX CONSEQUENCES TO THEM (INCLUDING THE APPLICATION AND EFFECT OF ANY STATE, LOCAL, FOREIGN INCOME AND OTHER TAX LAWS) OF THE OWNERSHIP AND DISPOSITION OF OUR VOTING COMMON STOCK.

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Dividends

In general, the gross amount of any distribution we make to a non-U.S. holder with respect to its shares of voting common stock will be subject to U.S. withholding tax at a rate of 30% to the extent the distribution constitutes a dividend for U.S. federal income tax purposes, unless the non-U.S. holder is eligible for a reduced rate of withholding tax under an applicable tax treaty and the non-U.S. holder provides proper certification of its eligibility for such reduced rate. A distribution will constitute a dividend for U.S. federal income tax purposes to the extent of our current or accumulated earnings and profits, as determined for U.S. federal income tax purposes. To the extent any distribution does not constitute a dividend, it will be treated first as reducing the adjusted basis in the non-U.S. holder's shares of voting common stock and then, to the extent it exceeds the adjusted basis in the non-U.S. holder's shares of voting common stock, as gain from the sale or exchange of such stock. Any such gain will be subject to the treatment described below under Gain on Sale or Other Disposition of Voting Common Stock.

Dividends we pay to a non-U.S. holder that are effectively connected with its conduct of a trade or business within the United States (and, if required by an applicable tax treaty, are attributable to a U.S. permanent establishment of such non-U.S. holder) will not be subject to U.S. withholding tax, as described above, if the non-U.S. holder complies with applicable certification and disclosure requirements. Instead, such dividends generally will be subject to U.S. federal income tax on a net income basis, at regular U.S. federal income tax rates. Dividends received by a foreign corporation that are effectively connected with its conduct of trade or business within the United States may be subject to an additional branch profits tax at a rate of 30% (or such lower rate as may be specified by an applicable tax treaty).

Gain on Sale or Other Disposition of Voting Common Stock

In general, a non-U.S. holder will not be subject to U.S. federal income tax on any gain realized upon the sale or other disposition of the non-U.S. holder's shares of voting common stock unless:

the gain is effectively connected with a trade or business carried on by the non-U.S. holder within the United States (and, if required by an applicable tax treaty, is attributable to a U.S. permanent establishment of such non-U.S. holder);

the non-U.S. holder is an individual and is present in the United States for 183 days or more in the taxable year of disposition and certain other conditions are met; or

we are or have been a U.S. real property holding corporation for U.S. federal income tax purposes at any time within the shorter of the five-year period preceding such disposition or such non-U.S. holder's holding period of our voting common stock, and the non-U.S. holder has held, at any time during said period, more than 5% of the class of our stock being sold.

Gain that is effectively connected with the conduct of a trade or business in the United States (or so treated) generally will be subject to U.S. federal income tax on a net income tax basis, at regular U.S. federal income tax rates. If the non-U.S. holder is a foreign corporation, the branch profits tax described above also may apply to such effectively connected gain. An individual non-U.S. holder who is subject to U.S. federal income tax because the non-U.S. holder was present in the United States for 183 days or more during the year of sale or other disposition of our voting common stock will be subject to a flat 30% tax on the gain derived from such sale or other disposition, which may be offset by U.S. source capital losses. We believe that we are not and we do not anticipate becoming a U.S. real property holding corporation for U.S. federal income tax purposes.

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Withholdable Payments to Foreign Financial Entities and Other Foreign Entities

Under the Foreign Account Tax Compliance Act and related administrative guidance (FATCA), a United States federal withholding tax of 30% generally will be imposed on certain payments made after December 31, 2013 to a foreign financial institution (as defined under FATCA) unless (a) such institution enters into an agreement with the U.S. tax authorities to withhold on certain payments and to collect and provide to the U.S. tax authorities substantial information regarding U.S. account holders of such institution (which includes certain equity and debt holders of such institution, as well as certain account holders that are foreign entities with U.S. owners), and certain other requirements are met; or (b) complies with the terms of an applicable intergovernmental agreement to implement FATCA (IGA), which IGA has waived the requirement to enter into the type of agreement specified in (a), and registers its status as compliant with such IGA with the U.S. government. Under FATCA, a U.S. federal withholding tax of 30% generally also will be imposed on certain payments made after December 31, 2013 to a non-financial foreign entity unless such entity provides the withholding agent with a certification identifying its direct and indirect U.S. owners. These withholding taxes would be imposed on dividends paid with respect to our voting common stock after December 31, 2013, and on gross proceeds from sales or other dispositions of our voting common stock after December 31, 2016, in each case, to foreign financial institutions or non-financial entities (including in their capacity as agents or custodians for beneficial owners of our voting common stock) that fail to satisfy the above requirements. Under certain circumstances, a non-U.S. holder might be eligible for refunds or credits of such taxes. Prospective non-U.S. holders should consult with their tax advisors regarding the possible implications of FATCA on their investment in our voting common stock.

Backup Withholding, Information Reporting and Other Reporting Requirements

We must report annually to the Internal Revenue Service and to each non-U.S. holder the amount of dividends paid to, and the tax withheld with respect to, each non-U.S. holder. These reporting requirements apply regardless of whether withholding was reduced or eliminated by an applicable tax treaty. Copies of this information reporting may also be made available under the provisions of a specific tax treaty or agreement with the tax authorities in the country in which the non-U.S. holder resides or is established.

A non-U.S. holder will generally be subject to backup withholding for dividends on our voting common stock paid to such holder unless such holder certifies under penalties of perjury that, among other things, it is a non-U.S. holder (and the payor does not have actual knowledge or reason to know that such holder is a U.S. person) or otherwise establishes an exemption.

Information reporting and backup withholding generally are not required with respect to the amount of any proceeds from the sale or other disposition of our voting common stock by a non-U.S. holder outside the United States through a foreign office of a foreign broker that does not have certain specified connections to the United States. However, if a non-U.S. holder sells or otherwise disposes of its shares of voting common stock through a U.S. broker or the U.S. offices of a foreign broker, the broker will generally be required to report the amount of proceeds paid to the non-U.S. holder to the Internal Revenue Service and also backup withhold on that amount unless such non-U.S. holder provides appropriate certification to the broker of its status as a non-U.S. person (and the payor does not have actual knowledge or reason to know that such holder is a U.S. person) or otherwise establishes an exemption. Information reporting will also apply if a non-U.S. holder sells its shares of voting common stock through a foreign broker deriving more than a specified percentage of its income from U.S. sources or having certain other connections to the United States, unless such broker has documentary evidence in its records that such non-U.S. holder is a non-U.S. person (and the payor does not have actual knowledge or reason to know that such

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holder is a U.S. person) and certain other conditions are met, or such non-U.S. holder otherwise establishes an exemption.

Backup withholding is not an additional income tax. Any amounts withheld under the backup withholding rules from a payment to a non-U.S. holder generally can be credited against the non-U.S. holder's U.S. federal income tax liability, if any, or refunded, provided that the required information is furnished to the Internal Revenue Service in a timely manner. Non-U.S. holders should consult their tax advisors regarding the application of the information reporting and backup withholding rules to them.

The foregoing discussion does not address all aspects of U.S. federal income taxation that may be relevant to investors in light of their particular circumstances and income tax situation. Investors should consult their own independent tax advisors as to the specific tax consequences that would result from their acquisition, ownership and disposition of our voting common stock, including the application and effect of state and local, and other tax laws and the possible effects of changes in federal or other tax laws.

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CERTAIN ERISA CONSIDERATIONS

Each person considering the use of plan assets of a pension, profit-sharing or other employee benefit plan, individual retirement account, or other retirement plan, account or arrangement to acquire or hold our voting common stock should consider whether an investment in our voting common stock would be consistent with the documents and instruments governing the plan, and whether the investment would involve a prohibited transaction under Section 406 of the Employee Retirement Income Security Act of 1974, as amended, referred to herein as ERISA, or Section 4975 of the Code.

Section 406 of ERISA and Section 4975 of the Code, as applicable, prohibit plans subject to Title I of ERISA and/or Section 4975 of the Code including entities such as collective investment funds, partnerships and separate accounts or insurance company pooled separate accounts or insurance company general accounts whose underlying assets include the assets of such plans (each referred to herein as a Plan, and, collectively, referred to herein as the Plans) from engaging in certain transactions involving plan assets with persons who are parties in interest, under ERISA or disqualified persons under the Code, or parties in interest with respect to the Plan. A violation of these prohibited transaction rules may result in civil penalties or other liabilities under ERISA and/or an excise tax under Section 4975 of the Code for those persons and penalties and liabilities under ERISA and the Code for the fiduciary of the Plan, unless exemptive relief is available under an applicable statutory, regulatory or administrative exemption. Certain plans including those that are governmental plans (as defined in Section 3(32) of ERISA), certain church plans (as defined in Section 3(33) of ERISA and Section 414(e) of the Code with respect to which the election provided by Section 410(d) of the Code has not been made), and foreign plans (as described in Section 4(b)(4) of ERISA) are not subject to the requirements of ERISA or Section 4975 of the Code but may be subject to similar provisions under applicable federal, state, local, foreign or other regulations, rules or laws, referred to herein as Similar Laws.

The acquisition or holding of our voting common stock by a Plan with respect to which we or certain of our affiliates is or becomes a party in interest may constitute or result in prohibited transactions under ERISA or Section 4975 of the Code, unless our voting common stock is acquired or held pursuant to and in accordance with an applicable exemption. Accordingly, in such situations, our voting common stock may not be purchased or held by any Plan or any person investing plan assets of any Plan, unless such purchase or holding is eligible for the exemptive relief available under a Prohibited Transaction Class Exemption, which we refer to as a PTCE, such as PTCE 84-14 (for certain transactions determined by independent qualified professional asset managers), PTCE 90-1 (for certain transactions involving insurance company pooled separate accounts), PTCE 91-38 (for certain transactions involving bank collective investment funds), PTCE 95-60 (for transactions involving certain insurance company general accounts), and PTCE 96-23 (for transactions managed by in-house asset managers) issued by the U.S. Department of Labor or there is some other basis on which the purchase and holding of voting common stock is not prohibited, such as the exemption under Section 408(b)(17) of ERISA and Section 4975(d)(20) of the Code, or the Service Provider Exemption for certain transactions with non-fiduciary service providers for transactions that are for adequate consideration. There can be no assurance that all of the conditions of any such exemptions will be satisfied.

Each purchaser or holder of our voting common stock or any interest therein, and each person making the decision to purchase or hold our voting common stock on behalf of any such purchaser or holder will be deemed to have represented and warranted in both its individual capacity and its representative capacity (if any), on each day from the date on which the purchaser or holder acquires its interest in our voting common stock to the date on which the purchaser or holder disposes of its interest in our voting common stock, by its purchase or holding of our voting

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common stock or any interest therein that (a) its purchase and holding of our voting common stock is not made on behalf of or with plan assets of any Plan, or (b) if its purchase and holding of our voting common stock is made on behalf of or with plan assets of a Plan, then (i) its acquisition and holding of our voting common stock will not result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code and (ii) neither we nor any of our affiliates is acting as a fiduciary (within the meaning of Section 3(21) of ERISA) in connection with the purchase or holding of our voting common stock and has not provided any advice that has formed or may form a basis for any investment decision concerning the purchase or holding of our voting common stock or any interest therein. Each purchaser and holder of our voting common stock or any interest therein on behalf of any governmental plan, church plan, and foreign plan will be deemed to have represented and warranted by its purchase or holding of our voting common stock or any interest therein that such purchase and holding does not violate any applicable Similar Laws or rules.

Due to the complexity of these rules and the penalties that may be imposed upon persons involved in non-exempt prohibited transactions, it is important that fiduciaries or other persons considering purchasing our voting common stock or any interest therein on behalf of or with plan assets of any plan or plan asset entity consult with their counsel regarding the potential applicability of ERISA, Section 4975 of the Code and any Similar Laws to such investment as well as the availability of exemptive relief under any of the PTCEs listed above or any other applicable exemption.

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PLAN OF DISTRIBUTION

We have entered into a placement agency agreement, dated as of June 20, 2013, with FIG Partners, LLC, as placement agent, which we refer to as the placement agency agreement. Subject to the terms and conditions contained in the placement agency agreement, FIG Partners, LLC has agreed to act as our exclusive placement agent in connection with this offering. The placement agent is not required to arrange the purchase or sale of any additional specific number or dollar amount of the securities.

The placement agent has agreed to use its reasonable best efforts to arrange for the sale of all of the securities in this offering. There is no requirement that any minimum number of shares of our voting common stock be sold in this offering and there can be no assurance that we will sell all or any of the shares being offered. We will enter into securities purchase agreements directly with the investors who purchase securities in this offering.

The placement agency agreement provides that the obligations of the placement agent and the investors are subject to certain conditions precedent, including, among other things, the absence of any material adverse change in our business and the receipt of certain opinions, letters and certificates from us or our counsel.

We currently anticipate that the closing of this offering will take place on or about June 26, 2013. On the closing date, the following will occur:

we will receive funds in the amount of the aggregate purchase price;

the placement agent will receive the placement agent fees in accordance with the terms of the placement agency agreement; and

we will deliver the shares of voting common stock to the investors.

The placement agent proposes to arrange for the sale to one or more purchasers of the securities offered pursuant to this prospectus supplement and the accompanying prospectus.

We will pay the placement agent an aggregate cash commission equal to 4.0% of the gross proceeds from the sale of the shares of voting common stock in this offering.

The estimated offering expenses payable by us, in addition to the aggregate fee of \$599,999 due to the placement agent, are approximately \$175,000 which includes legal, accounting and filing fees various other fees and expenses associated with registering the securities and listing the shares of voting common stock. After deducting certain fees due to the placement agent and our estimated offering expenses, we expect the net proceeds from this offering to be approximately \$14.2 million if the maximum number of shares are sold.

The following table shows the per share and total commissions we will pay to the placement agent in connection with the sale of the shares of voting common stock offered pursuant to this prospectus supplement and the accompanying prospectus, assuming the purchase of all of the shares of voting common stock offered hereby and excluding proceeds that we may receive pursuant to the Underwritten Offering.

Per share placement agent fees	\$ 0.52
Maximum offering total	\$ 599,999

Because there is no minimum offering amount required as a condition to closing in this offering, the actual total offering fees, if any, are not presently determinable and may be substantially less than the maximum amount set forth above.

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FIG Partners, LLC and any broker-dealer or agent acting on its behalf may be deemed to be underwriters and as such are required to comply with the requirements of the Securities Act and the Exchange Act, including without limitation, Rule 10b-5 and, to the extent applicable, Regulation M under the Exchange Act. Under these rules and regulations, FIG Partners, LLC and any broker-dealer or agent acting on its behalf:

may not engage in any stabilization activity in connection with our securities;

must furnish each broker which offers securities covered by this prospectus with the number of copies of this prospectus and any prospectus supplement that are required by each broker; and

may not bid for or purchase any of our securities or attempt to induce any person to purchase any of our securities other than as permitted under the Exchange Act, until it has completed its participation in the distribution.

We have agreed to indemnify the placement agent and certain other persons against certain liabilities relating to or arising out of the placement agent's activities under the placement agency agreement. We also have agreed to contribute to payments the placement agent may be required to make in respect of such liabilities.

From time to time in the ordinary course of business, the placement agent or its affiliates may in the future engage in investment banking and/or other services with us for which they may receive compensation, but we have no current agreement in place with the placement agent.

FIG Partners, LLC is acting as a co-manager for the Underwritten Offering. FIG Partners, LLC acted as a co-manager for our offering of 1,400,000 depository shares, each representing a 1/40th interest in a share of our Series C Preferred Stock, which offering closed on June 12, 2013 (and any future exercise of the over-allotment option in connection with such offering). FIG Partners, LLC also acted as co-manager for our offering of \$33,000,000 aggregate principal amount of 7.50% Senior Notes due April 15, 2020, which offering closed on April 23, 2013, and as co-manager for our offering of 1,583,641 shares of our common stock at a price to the public of \$15.50 per share which closed on June 28, 2011 (and the exercise of the over-allotment option in connection with such offering). The Chairman of our Board of Directors, Timothy R. Chrisman, serves as a Senior Advisor to FIG Partners, LLC.

A copy of the placement agency agreement and the form of securities purchase agreement we enter into with the purchasers will be included as exhibits to our Current Report on Form 8-K that will be filed with the Securities and Exchange Commission in connection with the consummation of this offering.

The transfer agent for our common stock to be issued in this offering is Registrar and Transfer Company.

Our common stock is traded on the NASDAQ Global Market under the symbol BANC.

The public offering price per share in the Underwritten Offering will be the same as the price per share offered in this offering.

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LEGAL MATTERS

The validity of the voting common stock we are offering will be passed upon for us by Silver, Freedman & Taff, L.L.P. Certain legal matters relating to the law of the State of California will be passed upon for us by John C. Grosvenor, Executive Vice President and General Counsel of First PacTrust, and certain other legal matters will be passed upon for us by Wachtell, Lipton, Rosen & Katz. In addition, certain legal matters will be passed upon for the underwriters by Hogan Lovells US LLP, Washington D.C.

EXPERTS

The consolidated financial statements of First PacTrust Bancorp, Inc. as of December 31, 2012 and for the year ended December 31, 2012 have been incorporated by reference herein in reliance upon the report of KPMG LLP, independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in auditing and accounting.

The consolidated financial statements of First PacTrust Bancorp, Inc. as of December 31, 2011 and for each of the years in the two-year period ended December 31, 2011 have been incorporated by reference herein in reliance upon the report of Crowe Horwath LLP, independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in auditing and accounting.

The financial statements of Beach as of December 31, 2010 and 2011 and for each of the years in the two-year period ended December 31, 2011 have been incorporated by reference herein in reliance upon the report of Vavrinek, Trine, Day & Co., LLP, independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in auditing and accounting.

The consolidated financial statements of Gateway and its subsidiary, Gateway Business Bank as of December 31, 2010 and 2011 and for each of the years in the two-year period ended December 31, 2011 have been incorporated by reference herein in reliance upon the report of Squar, Milner, Peterson, Miranda & Williamson, LLP, or Squar Milner, independent auditor, and upon the authority of said firm as experts in auditing and accounting. Squar Milner's aforementioned audit report, dated March 30, 2012, expressed an unqualified opinion on such financial statements, and included an explanatory paragraph describing a December 2009 supervisory agreement, or Consent Order, executed by Gateway Business Bank whereby management agreed (with both the FDIC and the California Department of Financial Institutions) to implement certain policies and procedures designed to enhance the safety and soundness of Gateway Business Bank. On August 17, 2012, upon the merger of Gateway Business Bank with and into PacTrust in connection with First PacTrust's acquisition of Gateway, the Consent Order was terminated.

The financial statements of PBOC as of December 31, 2012 and for the year ended December 31, 2012 have been incorporated by reference herein in reliance upon the report of McGladrey LLP, independent auditor, incorporated by reference herein, and upon the authority of said firm as experts in auditing and accounting.

The financial statements of PBOC as of December 31, 2011 and 2010 and for each of the years in the two-year period ended December 31, 2011 have been incorporated by reference herein in reliance upon the report of Vavrinek, Trine, Day & Co., LLP, independent auditor, incorporated by reference herein, and upon the authority of said firm as experts in auditing and accounting.

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PROSPECTUS

\$250,000,000

Debt Securities

Common Stock

Preferred Stock

Depository Shares

Purchase Contracts

Warrants

Rights

Units

We may offer and sell from time to time, in one or more series, our debt securities, which may consist of notes, debentures, or other evidences of indebtedness, shares of our common stock or preferred stock, depository shares, purchase contracts, warrants, rights and units comprised of two or more of these securities in any combination. The debt securities and preferred stock may be convertible into or exchangeable for other securities of ours. This prospectus provides you with a general description of these securities. Each time we offer any securities pursuant to this prospectus, we will provide you with a prospectus supplement, and, if necessary, a pricing supplement, that will describe the specific amounts, prices and terms of the securities being offered. These supplements may also add, update or change information contained in this prospectus. To understand the terms of the securities offered, you should carefully read this prospectus with the applicable supplements, which together provide the specific terms of the securities we are offering.

Our voting common stock is traded on the NASDAQ Global Market under the symbol **FPTB**.

Investing in our securities involves risks. See the section entitled Risk Factors contained on page 11 of this prospectus and in the applicable prospectus supplement.

These securities are not deposits or obligations of a bank or savings association and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency.

This prospectus may be used to offer and sell securities only if accompanied by the prospectus supplement for those securities.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined that this prospectus or the accompanying prospectus supplement is accurate or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is November 23, 2010

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IMPORTANT NOTICE ABOUT INFORMATION PRESENTED IN THIS PROSPECTUS AND THE ACCOMPANYING PROSPECTUS SUPPLEMENT

We may provide information to you about the securities we are offering in three separate documents that progressively provide more detail:

 this prospectus, which provides general information, some of which may not apply to your securities;

 the accompanying prospectus supplement, which describes the terms of the securities, some of which may not apply to your securities; and

 if necessary, a pricing supplement, which describes the specific terms of your securities.

If the terms of your securities vary among the pricing supplement, the prospectus supplement and the accompanying prospectus, you should rely on the information in the following order of priority:

 the pricing supplement, if any;

 the prospectus supplement; and

 the prospectus.

We include cross-references in this prospectus and the accompanying prospectus supplement to captions in these materials where you can find further related discussions. The following table of contents and the table of contents included in the accompanying prospectus supplement provide the pages on which these captions are located.

Unless indicated in the applicable prospectus supplement, we have not taken any action that would permit us to publicly sell these securities in any jurisdiction outside the United States. If you are an investor outside the United States, you should inform yourself about and comply with any restrictions as to the offering of the securities and the distribution of this prospectus.

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission, or the SEC, utilizing a shelf registration process. Under this shelf registration process, we may from time to time offer and sell the securities described in this prospectus in one or more offerings, up to a total dollar amount for all offerings of \$250,000,000. This prospectus provides you with a general description of the securities covered by it. Each time we offer these securities, we will provide a prospectus supplement that will contain specific information about the terms of the offer and include a discussion of any risk factors or other special considerations that apply to the securities. The prospectus supplement may also add, update or change information contained in this prospectus. You should read this prospectus, the applicable prospectus supplement and any pricing supplement together with the additional information described under the heading **Where You Can Find More Information**.

All references in this prospectus to **we**, **us**, **our** or similar references mean First PacTrust Bancorp, Inc. and its consolidated subsidiaries and all references in this prospectus to **First PacTrust Bancorp** mean First PacTrust Bancorp, Inc. excluding its subsidiaries, in each case unless otherwise expressly stated or the context otherwise requires. When we refer to **Pacific Trust Bank** in this prospectus, we mean our subsidiary, Pacific Trust Bank, which is a federal savings bank. We sometimes refer to Pacific Trust Bank as the **Bank**.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement under the Securities Act of 1933, or the Securities Act, that registers the offer and sale of the securities that we may offer under this prospectus. The registration statement, including the attached exhibits and schedules included or incorporated by reference in the registration statement, contains additional relevant information about us. The rules and regulations of the SEC allow us to omit certain information included in the registration statement from this prospectus. In addition, we file reports, proxy statements and other information with the SEC under the Securities Exchange Act of 1934, or the Exchange Act.

You may read and copy this information at the Public Reference Room of the SEC, located at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. You may also obtain copies of this information by mail from the Public Reference Room at prescribed rates. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330.

The SEC also maintains an Internet world wide web site that contains reports, proxy statements and other information about issuers like us who file electronically with the SEC. The address of that site is:

<http://www.sec.gov>

The SEC allows us to incorporate by reference information into this prospectus. This means that we can disclose important information to you by referring you to another document that we file separately with the SEC. The information incorporated by reference is considered to be a part of this prospectus, except for any information that is superseded by information that is included directly in this document or in a more recent incorporated document.

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This prospectus incorporates by reference the documents listed below that we have previously filed with the SEC (excluding any portion of these documents that has been furnished to and deemed not to be filed with the SEC).

Report(s)	Period(s) of Report(s) or Date(s) Filed
Annual Report on Form 10-K (including the portions of our definitive proxy statement on Schedule 14A filed on March 22, 2010 and incorporated therein by reference)	For the year ended December 31, 2009
Quarterly Reports on Form 10-Q	For the quarters ended March 31, 2010, June 30, 2010 and September 30, 2010
Current Reports on Form 8-K	Filed on February 10, 2010, February 24, 2010, April 8, 2010, April 23, 2010, May 26, 2010, July 27, 2010, September 1, 2010, October 26, 2010, October 28, 2010, November 1, 2010, November 3, 2010 (as amended on Form 8-K/A filed on November 16, 2010), November 4, 2010 (as amended on Form 8-K/A filed on November 4, 2010), November 5, 2010 and November 19, 2010

This prospectus also incorporates by reference the description of our common stock set forth in the Registration Statement on Form 8-A filed on May 8, 2002, and any amendment or report filed with the SEC for the purpose of updating such description.

In addition, we incorporate by reference all future documents that we file with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of our initial registration statement relating to the securities until the completion of the offering of the securities covered by this prospectus or until we terminate this offering. These documents include periodic reports, such as annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K (other than current reports furnished under Items 2.02 or 7.01 of Form 8-K), as well as proxy statements.

The information incorporated by reference contains information about us and our business, financial condition and results of operations and is an important part of this prospectus.

You can obtain any of the documents incorporated by reference in this document through us, or from the SEC through the SEC's Internet world wide web site at www.sec.gov. Documents incorporated by reference are available from us without charge, excluding any exhibits to those documents, unless the exhibit is specifically incorporated by reference in those documents. You can obtain documents incorporated by reference in this prospectus by requesting them in writing or by telephone from us at the following address:

First PacTrust Bancorp, Inc.

Attention: Investor Relations

610 Bay Boulevard

Chula Vista, California 91910

(619) 691-1519

In addition, we maintain a corporate website, www.firstpactrustbancorp.com. We make available, through our website (by clicking [About Us](#) and then [Investor Relations Information](#)), our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and any

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amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. This reference to our website is for the convenience of investors as required by the SEC and shall not be deemed to incorporate any information on the website into this prospectus.

We have not authorized anyone to give any information or make any representation about us that is different from, or in addition to, those contained in this prospectus or in any of the materials that we have incorporated into this prospectus. If anyone does give you information of this sort, you should not rely on it. If you are in a jurisdiction where offers to sell, or solicitations of offers to purchase, the securities offered by this document are unlawful, or if you are a person to whom it is unlawful to direct these types of activities, then the offer presented in this document does not extend to you. The information contained in this document speaks only as of the date of this document unless the information specifically indicates that another date applies.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, the applicable prospectus supplements and the other documents we incorporate by reference in this prospectus, may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements often include the words believes, expects, anticipates, estimates, forecasts, intends, plans, targets, potentially, probably, projects, expressions or future or conditional verbs such as may, will, should, would and could. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause the actual results to differ materially from the forward-looking statements, including:

continuation or worsening of current recessionary conditions, as well as continued turmoil in the financial markets;

our ability to implement our acquisition strategy and the applicability of the Federal Deposit Insurance Corporation (FDIC) Statement of Policy on Qualifications for Failed Bank Acquisitions to us;

the credit risks of lending activities, which may be affected by further deterioration in the real estate market, may lead to increased loan delinquencies, losses and nonperforming assets in our loan portfolios, and may result in our allowance for loan losses not being adequate to cover actual losses, and require us to materially increase our loan loss reserves;

changes in general economic conditions, either nationally or in our market areas;

changes in the levels of general interest rates, and the relative differences between short- and long-term interest rates, deposit interest rates, our net interest margin and funding sources;

fluctuations in the demand for loans, the number of unsold homes and other properties and fluctuations in commercial and residential real estate values in our market area;

results of examinations of us by the Office of Thrift Supervision (the OTS) or by other regulatory authorities, including our compliance with the memorandum of understanding to which we are currently subject and the possibility that any such regulatory authority may, among other things, require us to increase our allowance for loan losses, write-down asset values, increase our capital levels, or affect our ability to borrow funds or maintain or increase deposits, which could adversely affect our liquidity and earnings;

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legislative or regulatory changes that adversely affect our business, including changes in the interpretation of regulatory capital or other rules;

our ability to control operating costs and expenses;

our ability to successfully integrate any assets, liabilities, customers, systems, and management personnel we have acquired or may in the future acquire into our operations and our ability to realize related revenue synergies and cost savings within expected time frames and any related goodwill charges;

staffing fluctuations in response to product demand or the implementation of corporate strategies that affect our work force and potential associated charges;

errors in our estimates in determining fair value of certain of our assets, which may result in significant declines in valuation;

the network and computer systems on which we depend could fail or experience a security breach;

our ability to attract and retain key members of our senior management team;

costs and effects of litigation, including settlements and judgments;

increased competitive pressures among financial services companies;

changes in consumer spending, borrowing and savings habits;

adverse changes in the securities markets;

earthquake, fire or other natural disasters affecting the condition of real estate collateral;

the availability of resources to address changes in laws, rules, or regulations or to respond to regulatory actions;

inability of key third-party providers to perform their obligations to us;

changes in accounting policies and practices, as may be adopted by the financial institution regulatory agencies or the Financial Accounting Standards Board or their application to our business or final audit adjustments, including additional guidance and interpretation on accounting issues and details of the implementation of new accounting methods;

war or terrorist activities; and

other economic, competitive, governmental, regulatory, and technological factors affecting our operations, pricing, products and services and the other risks described elsewhere in this prospectus, the accompanying prospectus supplement and the incorporated documents.

Additionally, the timing and occurrence or non-occurrence of events may be subject to circumstances beyond our control.

Any forward-looking statements are based upon management's beliefs and assumptions at the time they are made. We undertake no obligation to publicly update or revise any forward-looking statements included or incorporated by reference in this prospectus or the accompanying prospectus

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supplement or to update the reasons why actual results could differ from those contained in such statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking statements discussed in this prospectus, the accompanying prospectus supplement or the incorporated documents might not occur, and you should not put undue reliance on any forward-looking statements.

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PROSPECTUS SUMMARY

This summary provides a general description of the securities we may offer. This summary is not complete and does not contain all of the information that may be important to you. For a more complete understanding of us and the terms of the securities we will offer, you should read carefully this entire prospectus, including the Risk Factors section, the applicable prospectus supplement for the securities and the other documents we refer to and incorporate by reference. In particular, we incorporate important business and financial information into this prospectus by reference.

The Securities We May Offer

We may use this prospectus to offer securities in an aggregate amount of up to \$250,000,000 in one or more offerings. A prospectus supplement, which we will provide each time we offer securities, will describe the amounts, prices and detailed terms of the securities and may describe risks associated with an investment in the securities in addition to those described in the Risk Factors section of this prospectus. We will also include in the prospectus supplement, where applicable, information about material United States federal income tax considerations relating to the securities. Terms used in this prospectus will have the meanings described in this prospectus unless otherwise specified.

We may sell the securities to or through underwriters, dealers or agents or directly to purchasers. We, as well as any agents acting on our behalf, reserve the sole right to accept or to reject in whole or in part any proposed purchase of our securities. Each prospectus supplement will set forth the names of any underwriters, dealers or agents involved in the sale of our securities described in that prospectus supplement and any applicable fee, commission or discount arrangements with them.

Debt Securities

Our debt securities may be senior or subordinated in priority of payment. We will provide a prospectus supplement that describes the ranking, whether senior or subordinated, the specific designation, the aggregate principal amount, the purchase price, the maturity, the redemption terms, the interest rate or manner of calculating the interest rate, the time of payment of interest, if any, the terms for any conversion or exchange, including the terms relating to the adjustment of any conversion or exchange mechanism, the listing, if any, on a securities exchange and any other specific terms of the debt securities.

Common Stock

We may sell our common stock, par value \$0.01 per share. In a prospectus supplement, we will describe the aggregate number of shares offered and the offering price or prices of the shares.

Preferred Stock; Depositary Shares

We may sell shares of our preferred stock in one or more series. In a prospectus supplement, we will describe the specific designation, the aggregate number of shares offered, the dividend rate or manner of calculating the dividend rate, the dividend periods or manner of calculating the dividend periods, the ranking of the shares of the series with respect to dividends, liquidation and dissolution, the stated value of the shares of the series, the voting rights of the shares of the series, if any, whether and on what terms the shares of the series will be convertible or exchangeable, whether and on what terms we can redeem the shares of the series, whether we will offer depositary shares representing

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shares of the series and if so, the fraction or multiple of a share of preferred stock represented by each depositary share, whether we will list the preferred stock or depositary shares on a securities exchange and any other specific terms of the series of preferred stock.

Purchase Contracts

We may issue purchase contracts, including purchase contracts issued as part of a unit with one or more other securities, for the purchase or sale of: ou