

Sugarman Steven
 Form 4
 June 29, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Sugarman Steven

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

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

____ Director
 ____ Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)

C/O FIRST PACTRUST BANCORP INC., 610 BAY BOULEVARD

06/27/2011

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

CHULA VISTA, CA 91910

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | | | | (A) Code V Amount (D) Price | 33,806 | I | By COR Capital LLC |
| Common Stock | | | | | 417,827 | I | By Sugarman Enterprises, Inc. |

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

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SEC 1474
 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Option | \$ 15.81 | 06/27/2011 | | A | 3,000 | 06/27/2012 ⁽¹⁾ 06/27/2021 | Common Stock |
| Stock Option (Right to Purchase) | \$ 15.81 | 06/27/2011 | | A | 5,631 | 06/27/2012 ⁽²⁾ 06/27/2021 | Common Stock |
| Stock Option (Right to Purchase) | \$ 15.81 | 06/27/2011 | | A | 7,534 | 06/27/2012 ⁽³⁾ 06/27/2021 | Common Stock |
| Warrant to Purchase Class B Non-Voting Common Stock | \$ 11 | | | | | ⁽⁴⁾ ⁽⁴⁾ | Class B Non-Voting Common Stock |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Sugarman Steven
C/O FIRST PACTRUST BANCORP INC.
610 BAY BOULEVARD
CHULA VISTA, CA 91910

Signatures

/s/ James P. Sheehy,
Attorney-in-Fact

06/29/2011

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Represents annual compensation grant of stock option to the reporting person for service as a director pursuant to the issuer's 2011 Omnibus Incentive Plan. The option will vest 100% on June 27, 2012.

(2) Represents grant of stock option to the reporting person pursuant to the issuer's 2011 Omnibus Incentive Plan in lieu of annual compensation grant of restricted stock to the reporting person for service as a director pursuant to the issuer's 2011 Omnibus Incentive Plan. The option will vest 100% on June 27, 2012.

(3) Represents grant of stock option to the reporting person pursuant to the issuer's 2011 Omnibus Incentive Plan in lieu of retainer and meeting fees for service as a director of \$27,499.85. The option will vest 100% on June 27, 2012.

(4) Represents warrant granted to COR Advisors LLC, of which Mr. Sugarman is the managing member, in exchange for consulting services provided by COR Advisors LLC to the Issuer. The warrants become exercisable as follows: 95,000 shares of the Issuer's Class B Non-Voting Common Stock on January 1, 2011 and an additional 130,000 shares on the first day of each of the next ten calendar quarterly periods beginning with April 1, 2011, subject to earlier vesting upon a change in control of the Issuer or in the discretion of the Issuer's board of directors. The warrant is exercisable with respect to each vesting tranche for five years after the tranche's vesting date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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