

Mitchell Gregory A
 Form 4
 November 03, 2010

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 *
 Mitchell Gregory A

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)
 C/O FIRST PACTRUST BANCORP INC, 610 BAY BOULEVARD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/01/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and CEO

CHULA VISTA, CA 91910

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

(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 Ownership (Instr. 4)			
				(A) or (D)	Price					
Common Stock	11/01/2010		A	V	9,598 <u>(1)</u>	A	\$ 0	13,958	D	
Common Stock								45,454	I	Family Trust

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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Stock Option (Right to Purchase)	\$ 11.35	11/01/2010		A	300,000	(2) 11/01/2020	Common Stock 300,000
Stock Option (Right to Purchase)	\$ 11.35					(3) 11/01/2020	Common Stock 165,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mitchell Gregory A C/O FIRST PACTRUST BANCORP INC 610 BAY BOULEVARD CHULA VISTA, CA 91910	X		President and CEO	

Signatures

/s/ James P. Sheehy,
Attorney-in-fact
11/03/2010

**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 grant of restricted stock to the reporting person pursuant to the issuer's 2003 Recognition and Retention Plan. The shares are scheduled to vest in 20% annual increments beginning November 1, 2011.
 - (2) Represents grant of option to the reporting person as an inducement material to the reporting person's entering into employment with the issuer. The option is scheduled to vest in one-third annual increments beginning November 1, 2011.
 - (3) Represents option granted to the reporting person in recognition of substantial assistance provided by the reporting person to the issuer in connection with the issuer's raising of additional capital. The option is scheduled to vest in one-third annual increments beginning November 1, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.