

PACWEST BANCORP
Form 3
April 10, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|---|---|--|---|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â PIECZYNSKI JAMES</p> <p>(Last) (First) (Middle)</p> <p>10250 CONSTELLATION BLVD., SUITE 1640</p> <p>(Street)</p> <p>LOS ANGELES, Â CA Â 90067</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>04/08/2014</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>PACWEST BANCORP [PACW]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Executive Vice President</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|--|---|---|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 229,721 ⁽¹⁾ | D | Â |
| Common Stock | 317 ⁽¹⁾ | I | By Pieczynski Living Trust ⁽²⁾ |
| Common Stock | 1,134 ⁽¹⁾ | I | By spouse |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial Ownership |
|---|---|--|---------------|--------------|--|
|---|---|--|---------------|--------------|--|

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| Date Exercisable | Expiration Date | Title | Derivative Security (Instr. 4) Amount or Number of Shares | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|------------------|-----------------|-------|--|--|---|------------|
|------------------|-----------------|-------|--|--|---|------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PIECZYNSKI JAMES 10250 CONSTELLATION BLVD., SUITE 1640 LOS ANGELES, CA 90067 | X | | Executive Vice President | |

Signatures

/s/ Kori L. Ogrosky,
Attorney-in-Fact
Date: 04/10/2014

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).

In connection with the merger of CapitalSource Inc. with and into PacWest Bancorp on April 7, 2014 pursuant to the Agreement and Plan of Merger, dated July 22, 2013, as amended, between PacWest and CapitalSource, the reporting person received the PacWest common stock reported above, together with \$828,842 in cash, in exchange for (i) 330,410 shares of CapitalSource common stock held directly, (ii) 1,119 shares of CapitalSource common stock held by the Pieczynski Living Trust, (iii) 4,000 shares of CapitalSource common stock held by the reporting person's spouse, (iv) 64,352 restricted stock units of CapitalSource and (v) 1,160,000 in-the-money options to purchase CapitalSource common stock, after surrendering an aggregate of 146,577 shares of PacWest common stock to satisfy tax withholdings. On April 7, 2014, the effective date of the merger, the closing price of CapitalSource's common stock was \$15.50 per share and the closing price of PacWest's common stock was \$45.83 per share.

(2) The reporting person and his spouse serve as the trustees for the trust.

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Remarks:

Exhibit 24.1 - Power of Attorney

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.