

FIRST PACTRUST BANCORP INC

Form 8-K

December 07, 2012

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of Earliest Event Reported): **December 7, 2012**

First PacTrust Bancorp, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-35522
(Commission
File Number)

04-3639825
(IRS Employer
Identification No.)

18500 Von Karman Avenue, Suite 1100

92612

Irvine, California
(Address of Principal Executive Offices)

(Zip Code)

Registrant's Telephone Number, Including Area Code: **(949) 236-5211**

Not Applicable

Former Name or Former Address, if Changed Since Last Report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events.

On December 7, 2012, First PacTrust Bancorp, Inc. (the “Company”) completed the issuance and sale of \$6,750,000 aggregate principal amount of its 7.50% Senior Notes due April 15, 2020 (the “Over-Allotment Notes”), pursuant to the underwriters’ exercise in full of their over-allotment option under the terms of the Purchase Agreement, dated December 3, 2012, with UBS Securities LLC and Raymond James & Associates, Inc., as representatives of the several underwriters named therein (the “Purchase Agreement”) (the “Over-Allotment Notes Issuance”). The Over-Allotment Notes Issuance was completed pursuant to the Prospectus, filed as a part of the Company’s Registration Statement on Form S-3 with the Securities and Exchange Commission, dated November 23, 2010, as supplemented by a prospectus supplement in preliminary form dated December 3, 2012 and in final form dated December 3, 2012, and the free writing prospectus dated December 3, 2012. The Over-Allotment Notes were sold to the underwriters at a price of \$24.2125 per Over-Allotment Note. The Over-Allotment Notes were issued under the Senior Debt Securities Indenture, dated as of April 23, 2012 (the “Base Indenture”), as supplemented by the First Supplemental Indenture, dated as of April 23, 2012 (the “Supplemental Indenture,” and together with the Base Indenture, the “Indenture”), between the Company and U.S. Bank National Association, as trustee (the “Trustee”).

The Over-Allotment Notes are the Company’s senior unsecured debt obligations and rank equally with all of the Company’s other present and future unsecured unsubordinated obligations. The Over-Allotment Notes were issued as additional notes under the Indenture, pursuant to which the Company previously issued, in aggregate, \$78,000,000 in aggregate principal amount of 7.50% Senior Notes due April 15, 2020 (the “Previously Issued Notes”). The Over-Allotment Notes constitute a further issuance of, and will be fungible and rank equally with, the Previously Issued Notes and form a single class of debt securities with the Previously Issued Notes for all purposes under the Indenture. The Over-Allotment Notes bear interest at a per-annum rate of 7.50%. The Company will make interest payments on the Over-Allotment Notes quarterly in arrears on January 15, April 15, July 15 and October 15 of each year, beginning on January 15, 2013. Interest on the Over-Allotment Notes will be computed on the basis of a 360-day year comprised of twelve 30-day months.

The Over-Allotment Notes will mature on April 15, 2020. However, the Company may, at the Company’s option, on April 15, 2015, or on any scheduled interest payment date thereafter, redeem the Over-Allotment Notes in whole or in part on not less than 30 nor more than 60 days’ prior notice. The Over-Allotment Notes will be redeemable at a redemption price equal to 100% of the principal amount of the Over-Allotment Notes to be redeemed plus accrued and unpaid interest to the date of redemption.

The Indenture contains several covenants which, among other things, restrict the Company’s ability and the ability of the Company’s subsidiaries to dispose of or to incur liens on the voting stock of certain subsidiaries and also contains customary events of default.

From time to time, certain of the underwriters and their affiliates have provided, and may in the future provide, various financial advisory, investment banking, commercial banking or investment management services to the Company or its affiliates, for which they have received and may continue to receive customary fees and commissions, including, but not limited to, their

services in connection with the Over-Allotment Notes Issuance and other transactions contemplated by the Purchase Agreement. The underwriters may, from time to time, engage in transactions with or perform services for the Company in the ordinary course of business. From time to time, certain of the underwriters and their affiliates may effect transactions for their own account or the account of customers, and hold on behalf of themselves or their customers, long or short positions in the Company's debt or equity securities or loans, and may do so in the future.

The foregoing summary of the terms of the Purchase Agreement and the Over-Allotment Notes does not purport to be complete and is subject to, and qualified in its entirety by, the full text of (i) the Purchase Agreement, filed as Exhibit 1.1 hereto; (ii) the Base Indenture, filed as Exhibit 4.1 hereto; (iii) the Supplemental Indenture, filed as Exhibit 4.2 hereto, and (iv) the form of the Over-Allotment Notes, filed as Exhibit 4.3 hereto, each of which is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
1.1	Purchase Agreement, dated December 3, 2012, between First PacTrust Bancorp, Inc., UBS Securities LLC and Raymond James & Associates, Inc., as representatives of the several underwriters named therein (included as Exhibit 1.1 to the Company's Current Report on Form 8-K filed on December 6, 2012, and incorporated herein by reference).
4.1	Senior Debt Securities Indenture, dated as of April 23, 2012, between First PacTrust Bancorp, Inc., as Issuer, and U.S. Bank National Association, as Trustee (included as Exhibit 4.1 to the Company's Current Report on Form 8-K filed on April 23, 2012, and incorporated herein by reference).
4.2	Supplemental Indenture, dated as of April 23, 2012, between First PacTrust Bancorp, Inc., as Issuer, and U.S. Bank National Association, as Trustee (included as Exhibit 4.2 to the Company's Current Report on Form 8-K filed on April 23, 2012, and incorporated herein by reference).
4.3	Form of 7.50% Senior Notes due April 15, 2020 (included in Exhibit 4.2 to the Company's Current Report on Form 8-K filed on April 23, 2012, and incorporated herein by reference).
5.1	Opinion of Silver, Freedman & Taff, L.L.P.
5.2	Opinion of Wachtell, Lipton, Rosen and Katz.
23.1	Consent of Silver, Freedman & Taff, L.L.P. (included in Exhibit 5.1 of this Current Report on Form 8-K).

23.2 Consent of Wachtell, Lipton, Rosen and Katz (included in Exhibit 5.2 of this Current Report on Form 8-K).

SIGNATURES

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

FIRST PACTRUST BANCORP, INC.

Date: December 7, 2012

By: /s/ Richard Herrin

Name: Richard Herrin

Title: Executive Vice President,

Chief Administrative Officer and

Corporate Secretary

EXHIBIT INDEX

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