

FPTB 8-K 11/12/2008

Section 1: 8-K (LIVE FILING)

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):

November 12, 2008

First PacTrust Bancorp, Inc.

(Exact name of registrant as specified in its charter)

Maryland

000-49806

04-3639825

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

610 Bay Boulevard, Chula Vista, California

91910

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(619) 691-1519

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 November 12, 2008, First PacTrust Bancorp, Inc., the parent company of Pacific Trust Bank, announced that it had received preliminary approval of its application for the United States Treasury Department to invest approximately \$19.3 million in the Company's preferred stock and warrants.

The U.S. Treasury introduced the Capital Purchase Program on October 14, 2008. Following the participation of nine of the nation's largest banks, the Treasury has encouraged a select number of healthy regional and local banks to participate in the program to increase capital and lending capacity in the system so as to help the nation's economy. The Treasury's term sheet with additional details about the Capital Purchase Program is available on the Treasury's web site at: <http://www.ustreas.gov>.

A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference. This information is being furnished under Item 8.1 (Other Events) of Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Press Release dated November 12, 2008

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 hereunto duly authorized.

November 12, 2008

First PacTrust Bancorp, Inc.

By: /s/ James P. Sheehy

Name: James P. Sheehy

Title: EVP - Secretary and Treasurer

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated November 12, 2008

Section 2: EX-99.1 (EX-99.1)

FIRST PACTRUST BANCORP, INC.

**FOR IMMEDIATE RELEASE
November 12, 2008**

FIRST PACTRUST BANCORP, INC. RECEIVES PRELIMINARY APPROVAL FOR \$19.3 MILLION PARTICIPATION IN U.S. TREASURY CAPITAL PURCHASE PROGRAM

CHULA VISTA, CA – November 12, 2008 – First PacTrust Bancorp, Inc. (NASDAQ: FPTB), the holding company for Pacific Trust Bank, announced today that it has received preliminary approval from the U.S. Treasury Department to participate in its Capital Purchase Program ("the Program") under the Emergency Economic Stabilization Act of 2008. The approval is subject to certain conditions and the execution of definitive agreements.

As a participant in the Program, the U.S. Treasury will make an investment in senior perpetual preferred stock of the Company. The approval received was for an investment of \$19.3 million. The U.S. Treasury will also receive a warrant for the right to purchase approximately 282,500 shares of common stock of First PacTrust Bancorp, Inc. The number of shares related to the warrant may be reduced based on a future equity offering by the Company.

"We are pleased to have been approved to participate in this program implemented for healthy financial institutions," said President and Chief Executive Officer Hans Ganz.

Mr. Ganz also stated that, "while the Bank currently exceeds all well capitalized regulatory guidelines, the proceeds will help fund the continued origination of loans in our market area."

As of September 30, 2008, the Company had consolidated total assets of \$845.5 million and stockholders' equity of \$81.8 million, with 4,304,314 shares of common stock outstanding. The Company's stock is traded on the NASDAQ Global Market under the symbol "FPTB".

Statements contained in this news release that are not historical facts may constitute forward-looking statements (within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended), which involve significant risks and uncertainties. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and is including this statement for purposes of invoking these safe harbor provisions. The Company's ability to predict results or the actual effect of future plans or strategies is inherently uncertain. Factors which could have a material adverse effect on the operations and future prospects of the Company and the subsidiaries include, but are not limited to, changes in interest rates, general economic conditions, legislative/regulatory changes, monetary and fiscal policies of the U.S. Government, including the U.S. Treasury and the Federal Reserve Board, the quality or composition of the Company's loan or investment portfolios, demand for loan products, deposit flows, competition, demand for financial services in the Company's market area, the possible short-term dilutive effect of potential acquisitions and accounting principles, policies and guidelines. These risks and uncertainties should be considered in evaluating forward looking statements and undue reliance should not be placed on such statements.

Contact:

Hans Ganz, President and CEO

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