

PACWEST BANCORP
Form 4
November 12, 2015

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 *
Burke Paul Robert

(Last) (First) (Middle)

10250 CONSTELLATION
BLVD., SUITE 1640

(Street)

LOS ANGELES, CA 90067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PACWEST BANCORP [PACW]

3. Date of Earliest Transaction
(Month/Day/Year)
11/09/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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)
				(A) or (D)	Price		
Common Stock	11/09/2015		S	162,000	D	\$ 47.0483 (1)	504,288 (2) I Northaven group (3)
Common Stock	11/10/2015		S	293,900	D	\$ 46.6652 (4)	210,388 (2) I Northaven group (5)
Common Stock	11/11/2015		S	91,900	D	\$ 47 (6)	118,488 (2) I Northaven group (7)
Common Stock							28,556 (8) I By Northaven Partners,

Common Stock	17,481 ⁽⁸⁾	I	By Northaven Partners II, L.P. ⁽⁹⁾
Common Stock	1,775 ⁽⁸⁾	I	By Northaven Partners III, L.P. ⁽⁹⁾
Common Stock	2,855 ⁽⁸⁾	I	By Northaven Offshore Ltd. ⁽⁹⁾
Common Stock	67,821 ⁽⁸⁾	I	By Northaven Capital Partners, L.P. ⁽⁹⁾
Common Stock	3,976	D	

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

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(9-02)

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code V (A) (D)		Date Exercisable Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Burke Paul Robert 10250 CONSTELLATION BLVD., SUITE 1640 LOS ANGELES, CA 90067	X			

Signatures

/s/ Paul Burke 11/12/2015

**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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$46.68 to \$47.50, inclusive. The reporting person undertakes to provide to PacWest Bancorp, any security holder of PacWest Bancorp, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote (1) to this Form 4.

(2) Represents the total number of shares owned by the five Northaven entities combined after giving effect to the reported transaction. A breakdown of the shares owned by each entity is set forth at the bottom of Table I.

(3) Each of the five Northaven entities participated in the sales reported on this Form 4. Of the total 162,000 shares sold on November 9, 2015, Northaven Partners, L.P. sold 68,217 shares, Northaven Partners II, L.P. sold 9,278 shares, Northaven Partners III, L.P. sold 4,241 shares, Northaven Offshore Ltd. sold 6,820 shares, and Northaven Capital Partners, L.P. sold 73,444 shares.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$46.26 to \$46.87, inclusive. The reporting person undertakes to provide to PacWest Bancorp, any security holder of PacWest Bancorp, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote (4) to this Form 4.

(5) Each of the five Northaven entities participated in the sales reported on this Form 4. Of the total 293,900 shares sold on November 10, 2015, Northaven Partners, L.P. sold 123,760 shares, Northaven Partners II, L.P. sold 16,832 shares, Northaven Partners III, L.P. sold 7,695 shares, Northaven Offshore Ltd. sold 12,372 shares, and Northaven Capital Partners, L.P. sold 133,241 shares.

(6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$47.00 to \$47.01, inclusive. The reporting person undertakes to provide to PacWest Bancorp, any security holder of PacWest Bancorp, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote (6) to this Form 4.

(7) Each of the five Northaven entities participated in the sales reported on this Form 4. Of the total 91,900 shares sold on November 11, 2015, Northaven Partners, L.P. sold 38,699 shares, Northaven Partners II, L.P. sold 5,263 shares, Northaven Partners III, L.P. sold 2,406 shares, Northaven Offshore Ltd. sold 3,869 shares, and Northaven Capital Partners, L.P. sold 41,663 shares.

(8) Represents the total number of shares held by each respective Northaven entity after giving effect to the reported transactions.

(9) Reporting person serves as a shareholder in Northaven Management, Inc., and is a member of Northaven Associates, LLC, the general partner of each of Northaven Partners, L.P., Northaven Partners II, L.P., Northaven Partners III, L.P., and Northaven Capital Partners, L.P., and the holder of the management shares of Northaven Offshore Ltd. As such, reporting person may be deemed to have beneficial ownership of the securities owned by these entities. Reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that he is a beneficial owner of such securities for the purposes of Section 16.

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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