

PACWEST BANCORP
Form S-8
June 04, 2012

As filed with the Securities and Exchange Commission on June 4, 2012

Registration No. 333-

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

PACWEST BANCORP

(Exact Name of Registrant as Specified in Its Charter)

DELAWARE
(State or Other Jurisdiction of
Incorporation or Organization)

33-0885320
(IRS Employer
Identification Number)

PACWEST BANCORP 2003 STOCK INCENTIVE PLAN

(Full Title of Plan)

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10250 Constellation Boulevard, Suite 1640

Los Angeles, California 90067

(310) 286-1144

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Jared M. Wolf

Executive Vice President and General Counsel

10250 Constellation Boulevard, Suite 1640

Los Angeles, California 90067

(310) 728-1023

(Name, address, including zip code, and telephone number, including area code, of agent for service)

with a copy to:

Patrick S. Brown

Sullivan & Cromwell LLP
1888 Century Park East, Suite 2100
Los Angeles, California 90067
(310) 712-6600

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer, and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

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Title of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per unit(2)	Proposed maximum aggregate offering price(2)	Amount of registration fee
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(1) Pursuant to Rule 416(c) under the Securities Act of 1933, as amended, this registration statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plan described herein.

(2) Estimated solely for the purpose of calculating the registration fee in accordance with Rules 457(h) and 457(c) under the Securities Act of 1933, as amended, based on the average of the high and low prices of the Common Stock, \$0.01 par value per share, of PacWest Bancorp (PacWest) as reported on the NASDAQ Global Select Market on June 1, 2012.

EXPLANATORY STATEMENT

Pursuant to General Instruction E to Form S-8, this registration statement registers additional securities of the same class as other securities for which a registration statement, also filed on Form S-8 and relating to the PacWest Bancorp 2003 Stock Incentive Plan, is effective. Therefore, this registration statement consists only of the following: the facing page, the required statement (regarding incorporation by reference) set forth below, the required opinions and consents, the signature page and information that is required in this registration statement that is not in the earlier registration statement.

This registration statement hereby incorporates by reference the contents of PacWest's earlier registration statement on Form S-8, Registration File No. 333-43330, filed with the Securities and Exchange Commission (the Commission) on August 9, 2000, the registration statement on Form S-8, Registration File No. 333-101025, filed with the Commission on November 5, 2002, the registration statement on Form S-8, Registration File No. 333-107636, filed with the Commission on August 4, 2003, the registration statement on Form S-8, Registration File No. 333-138542, filed with the Commission on November 9, 2006 and the registration statement on Form S-8, Registration File No. 333-159999, filed with the Commission on August 26, 2009. After giving effect to this filing, an aggregate of 6,500,000 shares of PacWest's common stock, \$0.01 par value per share, have been registered for issuance pursuant to the PacWest Bancorp 2003 Stock Incentive Plan.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 5. Interests of Named Experts and Counsel

The validity of the securities offered hereby has been passed upon for PacWest by Jared M. Wolff, its Executive Vice President and General Counsel. As of June 1, 2012, Jared M. Wolff beneficially owned 19,044 shares of PacWest common stock. This number does not include (i) 1,273 shares of unvested time-based restricted stock remaining from a February 2008 grant that is vesting in one-fifth installments over five years and vests in full upon a change in control of the Company; (ii) 25,000 shares of performance-based restricted stock granted in January 2006, 25,000 shares of performance-based restricted stock granted in February 2007 and 50,000 shares of performance-based restricted stock granted in March 2011, all of which vest in full upon the Company obtaining the designated financial targets or upon a change in control of the Company; and (iii) 33,333 shares of unvested time-based restricted stock remaining from a February 2010 grant that started vesting in one-third installments in 2012 and vests in full upon a change in control of the Company.

Item 8 Exhibits

Exhibit No.	Description
5.1	Opinion of Jared M. Wolff, Esq. as to the validity of the Common Stock.
23.1	Consent of KPMG LLP (independent registered public accounting firm for PacWest Bancorp).
23.2	Consent of Jared M. Wolff, Esq. (included in his opinion filed as Exhibit 5.1).
24.1	Power of Attorney (included on signature page of this registration statement).

Item 9. Undertakings

- (a) The undersigned registrant hereby undertakes:
- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
- (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

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(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-8, and the information required to be included in a post-effective amendment by those paragraphs

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is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for purposes of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of securities: The undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser: (i) any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424; (ii) any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant; (iii) the portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and (iv) any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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/s/ CRAIG A. CARLSON
Craig A. Carlson

Director

June 4, 2012

/s/ STEPHEN M. DUNN
Stephen M. Dunn

Director

June 4, 2012

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<i>/s/ BARRY C. FITZPATRICK</i> Barry C. Fitzpatrick	Director	June 4, 2012
<i>/s/ GEORGE E. LANGLEY</i> George E. Langley	Director	June 4, 2012
<i>/s/ SUSAN E. LESTER</i> Susan E. Lester	Director	June 4, 2012
<i>/s/ TIMOTHY B. MATZ</i> Timothy B. Matz	Director	June 4, 2012
<i>/s/ ARNOLD W. MESSER</i> Arnold W. Messer	Director	June 4, 2012
<i>/s/ DANIEL B. PLATT</i> Daniel B. Platt	Director	June 4, 2012
<i>/s/ JOHN W. ROSE</i> John W. Rose	Director	June 4, 2012
<i>/s/ ROBERT A. STINE</i> Robert A. Stine	Director	June 4, 2012

EXHIBIT INDEX

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