

FIRST COMMUNITY BANCORP /CA/
Form 4
March 09, 2006

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 *
THOMPSON MICHAEL L

2. Issuer Name and Ticker or Trading Symbol
FIRST COMMUNITY BANCORP /CA/ [FCBP]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
6110 EL TORDO, P.O. BOX 2388
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/06/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

RANCHO SANTA FE, CA 92067

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 03/06/2006 | 03/08/2006 | M | | \$ 0 38,779 | D | |
| Common Stock | 03/08/2006 | | M | | \$ 426 39,205 | D | |
| Common Stock | 03/08/2006 | | F | | \$ 2,235 36,970 | D | |
| Common Stock | | | | | 4,661.133 ⁽²⁾ | I | By 401(k) Plan |

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Performance Stock | (3) | 03/06/2006 | 03/08/2006 | M | 6,250 | (4) 07/27/2010 | Common Stock | 6,250 |
| Common Stock | \$ 17.85 | 03/07/2006 | | M | 426 | (5) 04/26/2006 | Common Stock | 426 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| THOMPSON MICHAEL L 6110 EL TORDO P.O. BOX 2388 RANCHO SANTA FE, CA 92067 | | | Executive Vice President | |

Signatures

/s/ Michael L. Thompson
03/09/2006

**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) Reflects closing market price on March 6, 2006.
- (2) Includes 94.56 shares of FCBP common stock acquired by the reporting person between August 15, 2005 and March 8, 2006 under the FCBP 401(k) plan. The information in this report is based on a plan statement dated as of March 7, 2006.
- (3) Performance stock converts 1 for 1 into shares of Issuer common stock upon vesting.

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- (4) The performance stock provides for vesting upon the Issuer achieving certain financial targets as set forth in an agreement with the Reporting Person.
- (5) The option vested in three equal installments beginning April 26, 2002 and ending on April 26, 2004.

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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