

FIRST PACTRUST BANCORP INC
Form 10-Q/A
November 18, 2009

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

FORM 10-Q/A
(Amendment No.1)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2009

FIRST PACTRUST BANCORP, INC.

(Exact name of registrant as specified in its charter)

000-49806

(Commission File Number)

Maryland

(State of incorporation)

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04-3639825

(IRS Employer Identification No.)

610 Bay Boulevard, Chula Vista, California

(Address of Principal Executive Offices)

91910

(ZIP Code)

(619) 691-1519

(Registrant's telephone number, including area code)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its Corporate web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of regulation S-T (p232.405) of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

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 definition of accelerated filer and large accelerated filer in Rule 12B-2 of the Exchange Act.

Large accelerated Filer Accelerated Filer Non-accelerated Filer Smaller reporting company
Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act.) Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of the latest practicable date.

As of November 17, 2009 the Registrant had 4,248,135 outstanding shares of common stock.

EXPLANATORY NOTE:

This quarterly report on Form 10-Q is being amended to provide information under Item 4 of Part II regarding the election results of the Registrant's Annual Meeting of Stockholders which was inadvertently omitted from the original filing.

PART II OTHER INFORMATION**Item 1. Legal Proceedings**

None

Item 1A. Risk Factors

See the risk factors previously disclosed in the Company's Form 10-K for the year ended December 31, 2008.

Item 2. Unregistered Sales Of Equity Securities And Use Of Proceeds

- (c) The following table sets forth information for the three months ended June 30, 2009 with respect to the repurchase of outstanding common stock.

ISSUER PURCHASES OF EQUITY SECURITIES

| Period | Total # of shares Purchased | Average price paid per share | Total # of shares purchased as part of a publicly announced program | Maximum # of shares that may yet be purchased |
|------------------|--------------------------------|---------------------------------|--|--|
| 04/1/09-04/30/09 | 3,144 | 7.54 | | 0 |
| 05/1/09-05/31/09 | | | | 0 |
| 06/1/09-06/30/09 | | | | 0 |

The Company has terminated the buyback plan in connection with its participation in the TARP Capital Purchase Program, however, future purchases may be made by the Company if they are related to employee stock benefit plans, consistent with past practices. The purchases made during the period were tax liability sales related to employee stock benefit plans and are consistent with past practices.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Submission of Matters to a Vote of Security Holders

On March 23, 2009, the Company held its Annual Meeting of Shareholders. Set forth below are the results of the election of directors and the advisory (non-binding) vote on executive compensation, which were the only matters voted upon at the meeting.

Election of Directors

| Name | Votes For | Votes Withheld |
|------|-----------|----------------|
|------|-----------|----------------|

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| | | |
|-----------------|-----------|---------|
| Hans R. Ganz | 3,296,112 | 334,537 |
| Donald M. Purdy | 3,267,056 | 363,593 |

Advisory (Non-Binding) Vote on Executive Compensation

| Votes For | Votes Against | Abstention | Broker Non-Votes |
|-----------|---------------|------------|------------------|
| 3,033,590 | 583,327 | 13,732 | 0 |

The vote required to approve this proposal was the affirmative vote of a majority of the votes cast on the proposal. Accordingly, this proposal was approved.

Item 5. Other Information

None.

Item 6. Exhibits and Financial Statement Schedules

- (a)(1) Financial Statements; See Part II Item 8. Financial Statements and Supplementary Data
- (a)(2) Financial Statement Schedule: All financial statement schedules have been omitted as the information is not required under the related instructions or is not applicable.
- (a)(3) Exhibits

| Regulation S-K Exhibit Number | Document | Reference to Prior Filing or Exhibit Number Attached Hereto |
|--|---|--|
| 2.0 | Plan of acquisition, reorganization, arrangement, liquidation or succession | None |
| 3.1 | Charter for First PacTrust Bancorp, Inc. | * |
| 3.2 | Articles supplementary to the Charter of the Registrant containing the terms of the Registrant's Fixed Rate Cumulative Perpetual Preferred Stock, Series A. | **** |
| 3.3 | Bylaws of First PacTrust Bancorp, Inc. | * |
| 4.0 | Form of Stock Certificate of First PacTrust Bancorp, Inc. | * |
| 4.1 | Form of Preferred Stock Certificate of First PacTrust Bancorp, Inc. | **** |
| 4.2 | Warrant to purchase shares of the Registrant's common stock dated November 21, 2008 | **** |
| 9.0 | Voting Trust Agreement | None |
| 10.1 | Severance Agreement with Hans Ganz | *** |

| Regulation S-K Exhibit Number | Document | Reference to Prior Filing or Exhibit Number Attached Hereto |
|----------------------------------|---|--|
| 10.2 | Severance Agreement with Melanie Yaptangco, formerly Stewart | *** |
| 10.3 | Severance Agreement with James P. Sheehy | *** |
| 10.4 | 401(k) Employee Stock Ownership Plan | * |
| 10.5 | Registrant's Stock Option and Incentive Plan | ** |
| 10.6 | Registrant's Recognition and Retention Plan | ** |
| 10.7 | Named Executive Officers Salary and Bonus Arrangements for 2009 and Director Fee Arrangements for 2009. | ***** |
| 10.8 | Letter Agreement, including Schedule A, and Securities Purchase Agreement, dated November 21, 2008, between First PacTrust Bancorp, Inc. and United States Department of the Treasury, with respect to the issuance and sale of the Series A Preferred Stock and the warrant. | **** |
| 10.9 | Form of Compensation Modification Agreement and Waiver, executed by each of Hans R. Ganz, James P. Sheehy, Melanie M. Yaptangco, Regan J. Lauer, Rachel M. Carrillo, and Lisa R. Goodwin. | **** |
| 11.0 | Statement regarding computation of ratios | None |
| 14.0 | Code of Ethics | *** |
| 16.0 | Letter regarding change in certifying accountant | None |
| 18.0 | Letter regarding change in accounting principles | None |
| 21.0 | Subsidiaries of the Registrant | * |
| 22.0 | Published Report regarding matters submitted to vote of security holders | None |
| 23.0 | Consent of Crowe Horwath LLP | None |
| 24.0 | Power of Attorney, included in signature pages | None |
| 31.1 | Rule 13(a)-14(a) Certification (Chief Executive Officer) | ***** |
| 31.2 | Rule 13(a)-14(a) Certification (Chief Financial Officer) | ***** |
| 32.0 | Section 1350 of The Sarbanes-Oxley Act Certification | ***** |

* Filed in First PacTrust's Registration Statement on Form S-1. Filed on March 28, 2002. Such information is hereby incorporated by reference.

** Filed as an appendix to the Registrant's definitive proxy statement filed on March 21, 2003. Such previously filed document is incorporated herein by reference in accordance with Item 601 of Regulation S-K.

*** Filed as an Exhibit to the Company's annual report on Form 10-K for the year ended December 31, 2005.

**** Filed as an Exhibit to the Registrant's Current Report on Form 8-K. Filed on November 21, 2008. Such information is hereby incorporated by reference.

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Included in the Registrant's definitive proxy statement filed on March 23, 2009. Such previously filed document is incorporated herein by reference in accordance with Item 601 of Regulation S-K.

***** Filed as an Exhibit to the Company's Form 10-Q for the period ended June 30, 2009. Such information is hereby incorporated by reference.

(b) Exhibits Included, see list in (a)(3)

(c) Financial Statement Schedules None

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: November 18, 2009

/s/ Hans R. Ganz

Hans R. Ganz

President and Chief Executive Officer

Date: November 18, 2009

/s/ Regan Lauer

Regan Lauer

Senior Vice President/Controller

(Principal Financial and Accounting Officer)