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

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**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 7, 2014**

**BANC OF CALIFORNIA, INC.**

(Exact name of Registrant as specified in its Charter)

**Maryland**  
(State or other jurisdiction  
of incorporation)

**001-35522**  
(Commission  
File Number)

**04-3639825**  
(IRS Employer  
Identification No.)

**18500 Von Karman Avenue, Suite 1100, Irvine, California**  
(Address of principal executive offices)

**92612**  
(Zip Code)

Registrant's Telephone Number, Including Area Code: **(855) 361-2262**

**N/A**

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.**

*Branch Acquisition*

On November 8, 2014, Banc of California, National Association, a national banking association (the “Bank”) and a wholly owned subsidiary of Banc of California, Inc., a Maryland corporation (the “Company”), completed the previously announced acquisition of select assets and assumption of certain liabilities of Banco Popular North America’s (“BPNA”) network of 20 California branches as contemplated by the previously announced Purchase and Assumption Agreement between the Bank and BPNA, dated as of April 22, 2014 (the “Purchase Agreement”). The purchase added approximately \$1.1 billion in loans and \$1.1 billion of deposits to the Bank. Based on the amount of funds the Bank paid for the deposits assumed and the loans acquired, the overall net deposit premium is expected to be approximately \$4 million.

*Patriot and Oaktree Issuances*

On November 7, 2014, the Company completed the issuance and sale to Patriot Financial Partners, L.P., Patriot Financial Partners Parallel, L.P., Patriot Financial Partners II, L.P. and Patriot Financial Partners Parallel II, L.P. (collectively, “Patriot”) of (i) 1,076,000 shares of its voting common stock at a price of \$9.78 per share and (ii) 824,000 shares of its voting common stock at a price of \$11.55 per share, for an aggregate purchase price of \$20,040,480 (collectively, the “Patriot Shares”). The Patriot Shares were sold pursuant to the previously disclosed Securities Purchase Agreement, dated as of October 30, 2014, among the Company and Patriot (the “Patriot SPA”). In consideration for Patriot’s commitment under the Patriot SPA, the Company paid to Patriot at the closing an equity support payment of \$538,000.

On November 7, 2014, the Company completed the issuance and sale to OCM BOCA Investor, LLC (“Oaktree”), an entity owned by investment funds managed by Oaktree Capital Management, L.P., of 3,288,947 shares of its voting common stock (the “Oaktree Shares,” and with the Patriot Shares, the “Shares”) at a price of \$9.78 per share and an aggregate purchase price of \$32,165,901. The Oaktree Shares were sold pursuant to the previously disclosed Securities Purchase Agreement, dated as of April 22, 2014, as amended by the Acknowledgement and Amendment to Securities Purchase Agreement, dated as of October 28, 2014, between the Company and Oaktree (the “Oaktree SPA,” and with the Patriot SPA, the “SPAs”). In consideration for Oaktree’s commitment under the Oaktree SPA, the Company paid to Oaktree at the closing an equity support payment of \$1,644,473.

The foregoing description of the SPAs does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the SPAs, which are filed as Exhibits 10.1, 10.2 and 10.3 hereto and incorporated herein by reference. The SPAs are also described more fully in the Company’s Current Report on Form 8-K filed with the SEC on October 30, 2014, which description is also incorporated herein by reference.

The issuance and sale of the Shares pursuant to the SPAs have been registered under the Securities Act of 1933, as amended, by a registration statement on Form S-3 (File No. 333-192518) (the “Registration Statement”) filed by the Company with the SEC, which became effective on February 12, 2014, including a base prospectus dated February 12, 2014 and a prospectus supplement relating to the Shares dated October 30, 2014. The validity opinion with respect to the Shares sold pursuant to the SPAs is being filed as Exhibit 5.1 to this Current Report on Form 8-K and incorporated by reference into the Registration Statement.

On November 10, 2014, the Company issued a press release announcing the completion of the Branch Acquisition and the Patriot and Oaktree Issuances. A copy of the press release is attached hereto as Exhibit 99.1 and is being furnished to the Securities and Exchange Commission (the “SEC”) and shall not be deemed “filed” for any purpose.

**Item 9.01 Financial Statements and Exhibits.**

- (d) Exhibits. The exhibits listed on the Exhibit Index accompanying this Current Report on Form 8-K are filed herewith.
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## 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.

Banc of California, Inc.

Date: November 13, 2014

By: /s/ John C. Grosvenor  
Name: John C. Grosvenor  
Title: Executive Vice President and  
General Counsel

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## EXHIBIT INDEX

<b>Exhibit Number</b>	<b>Description</b>
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|------|---|
| 5.1  | Opinion of Silver, Freedman, Taff & Tiernan LLP regarding the validity of the Shares.   |
| 10.1 | Securities Purchase Agreement, dated as of October 30, 2014, by and among Banc of California, Inc., Patriot Financial Partners, L.P., Patriot Financial Partners Parallel, L.P., Patriot Financial Partners II, L.P. and Patriot Financial Partners Parallel II, L.P. (included as Exhibit 10.1 to the Company's Current Report on Form 8-K filed on October 30, 2014, and incorporated herein by reference). |
| 10.2 | Securities Purchase Agreement, dated as of April 22, 2014, by and between Banc of California, Inc. and OCM BOCA Investor, LLC (included as Exhibit 10.1 to the Company's Current Report on Form 8-K filed on April 25, 2014, and incorporated herein by reference).   |
| 10.3 | Acknowledgment and Amendment to Securities Purchase Agreement, dated as of October 28, 2014, by and between Banc of California, Inc. and OCM BOCA Investor, LLC (included as Exhibit 10.2 to the Company's Current Report on Form 8-K filed on October 30, 2014, and incorporated herein by reference).   |
| 23.1 | Consent of Silver, Freedman, Taff & Tiernan LLP (included in Exhibit 5.1).  |
| 99.1 | Press release, dated November 10, 2014.   |

Law Offices  
Silver, Freedman, Taff & Tiernan LLP  
A Limited Liability Partnership Including Professional Corporations

3299 K STREET, N.W., SUITE 100  
WASHINGTON, D.C. 20007  
(202) 295-4500  
WWW.SFTTLAW.COM

November 7, 2014

Banc of California, Inc.  
18500 Von Karman Avenue, Suite 1100  
Irvine, California 92612

Ladies and Gentlemen:

We have acted as special Maryland counsel to Banc of California, Inc., a Maryland corporation (the "Company"), in connection with the issuance and sale by the Company of an aggregate of 5,188,947 shares (the "Shares") of the Company's voting common stock, par value \$0.01 per share. Of the Shares, 1,900,000 are being sold pursuant to the Securities Purchase Agreement, dated as of October 30, 2014, by and between the Company and Patriot Financial Partners, L.P., Patriot Financial Partners Parallel, L.P., Patriot Financial Partners II, L.P. and Patriot Financial Partners Parallel II, L.P. (the "Patriot SPA"), and 3,288,947 are being sold pursuant to the Securities Purchase Agreement, dated as of April 22, 2014, by and between the Company and OCM BOCA Investor, LLC, as amended by the Acknowledgement and Amendment to Securities Purchase Agreement, dated as of October 28, 2014 (the "Oaktree SPA" and together with the Patriot SPA, the "SPAs"). The Shares have been registered under the Securities Act of 1933, as amended (the "Securities Act"), pursuant to a registration statement on Form S-3 filed by the Company with the Securities and Exchange Commission (the "Commission"), which became effective on February 12, 2014 (File No. 333-192518) (the "Registration Statement"), including a base prospectus dated February 12, 2014 (the "Base Prospectus") and a prospectus supplement relating to the Shares dated October 30, 2014 (the "Prospectus Supplement," and together with the Base Prospectus, the "Prospectus").

In connection with our opinion, we have examined originals or copies, certified or otherwise identified to our satisfaction, of the SPAs, the Registration Statement, the Prospectus, the Company's charter and bylaws, resolutions of the Company's Board of Directors and committees thereof, certificates of public officials, certificates of corporate officers and such other documents and corporate records as we have deemed appropriate for the purpose of rendering this opinion. We have assumed without investigation the genuineness of all signatures, the legal capacity of natural persons, the authenticity, accuracy and completeness of all documents submitted to us as originals, the conformity to authentic and complete original documents of all documents submitted to us as certified, conformed or photostatic copies and the authenticity, accuracy and completeness of the originals of such copies. We have further assumed the due authorization of such documents by all parties other than the Company and the taking of all requisite action respecting such documents by all parties other than the Company, the due execution and delivery of such documents by each party other than the Company and that all agreements are valid and binding agreements of all parties to such agreements, other than the Company. In addition, we have assumed the accuracy of certifications of public officials, government agencies and departments, corporate officers and other individuals on which we are relying, and have made no independent investigations thereof.

Based upon the foregoing, and subject to the limitations, qualifications, exceptions and assumptions set forth herein, we are of the opinion that the Shares have been duly authorized and, when issued and delivered as provided in the SPAs and upon receipt by the Company of the consideration therefor as contemplated by the SPAs, will be validly issued, fully paid and non-assessable.

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In rendering the opinion set forth herein, we express no opinion as to the laws of any jurisdiction other than the General Corporation Law of the State of Maryland, as currently in effect. This opinion is limited to the facts bearing on this opinion as they exist on the date of this letter. We disclaim any obligation to review or supplement this opinion or to advise you of any changes in the circumstances, laws or events that may occur after this date or otherwise update this opinion.

We hereby consent to the filing of this opinion as an exhibit to the Company's Current Report on Form 8-K to be filed on or about November 7, 2014, and to the reference to our name under the heading "Legal Matters" in the Prospectus. In giving our consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder. The opinions expressed herein are matters of professional judgment and are not a guarantee of result.

Very truly yours,

*/s/ SILVER, FREEDMAN, TAFF & TIERNAN LLP*

SILVER, FREEDMAN, TAFF & TIERNAN LLP



## **Banc of California Completes Acquisition of Popular Community Bank's California Branch Network**

**IRVINE, Calif., (November 10, 2014)** – Banc of California, Inc. (NYSE: BANC) today announced the Company's wholly owned banking subsidiary, Banc of California, N.A., completed its acquisition of select assets and assumption of certain liabilities of the California branch network of Popular Community Bank, the U.S. banking subsidiary of Popular, Inc. (NASDAQ: BPOP) on November 8, 2014.

The acquisition included twenty branch locations and approximately \$1.1 billion in loans and \$1.1 billion in deposit balances. The Company's total assets upon completion of the transaction exceed \$5.5 billion.

"We are excited to welcome our newest customers from Popular Community Bank to Banc of California," said Steven Sugarman, President and Chief Executive Officer. "Our robust California footprint, which now includes 38 branches and over 80 banking locations, places us in a strong position to serve the needs of California's diverse private businesses, entrepreneurs and homeowners."

In addition, the Company announced that it had completed the previously announced sale of common stock to funds affiliated with Oaktree Capital Management, L.P. and Patriot Financial Partners, L.P. Wachtell, Lipton, Rosen & Katz served as legal advisor to the Company on the acquisition and capital raise transactions.

### **About Banc of California, Inc.**

Banc of California, Inc. (NYSE: BANC) has total assets over \$5.5 billion and is the largest bank holding company headquartered in Orange County, CA. The Company's principal subsidiary, Banc of California, N.A., provides banking services and loans serving the diverse needs of private businesses, entrepreneurs and homeowners. Banc of California operates over 80 offices, including 38 full-service branch locations, in California and the West.

### **Forward-Looking Statements**

This press release includes forward-looking statements within the meaning of the "Safe-Harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements are necessarily subject to risk and uncertainty and actual results could differ materially from those anticipated due to various factors, including those set forth from time to time in the documents filed or furnished by Banc of California, Inc. with the Securities and Exchange Commission. You should not place undue reliance on forward-looking statements and Banc of California, Inc. undertakes no obligation to update any such statements to reflect circumstances or events that occur after the date on which the forward-looking statement is made.

### **Source: Banc of California, Inc.**

#### **INVESTOR RELATIONS INQUIRIES:**

Banc of California, Inc.  
Timothy Sedabres, (855) 361-2262

#### **MEDIA INQUIRIES:**

Vectis Strategies  
David Herbst, (213) 973-4113 x101

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