
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

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): April 27, 2011

FIRST PACTRUST BANCORP, INC.

(Exact name of Registrant as specified in its Charter)

Maryland
(State or other jurisdiction
of incorporation)

000-49806
(Commission File No.)

04-3639825
(IRS Employer
Identification No.)

610 Bay Boulevard, Chula Vista, California
(Address of principal executive offices)

91910
(Zip Code)

Registrant's telephone number, including area code: (619) 691-1519

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 (see General Instruction A.2. below):

- 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 7.01. Regulation FD Disclosure

Investor presentation material of First PacTrust Bancorp, Inc. is furnished herewith as Exhibit 99.1.

ITEM 9.01. Financial Statements and Exhibits

(d) Exhibits

The following exhibit is being furnished herewith:

Exhibit 99.1 – Investor presentation material

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: April 27, 2011

By: /s/ Regan J. Lauer

Regan J. Lauer
Senior Vice President/Controller
(Principal Financial and Accounting Officer)

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Investor presentation material



April 2011

Forward-Looking Statements

These materials contain various forward-looking statements that are based on assumptions and describe our future plans and strategies and our expectations. These forward-looking statements are generally identified by words such as "believe," "expect," "intend," "anticipate," "estimate," "project," or similar words. Our ability to predict results or the actual effect of future plans or strategies is uncertain. Factors which could cause actual results to differ materially from those anticipated include, but are not limited to the continuation or worsening of current recessionary conditions, as well as continued turmoil in the financial markets; our ability to implement our acquisition strategy and the applicability of the FDIC Statement of Policy on Qualifications for Failed Bank Acquisitions to us; the credit risks of lending activities, which may be affected by further deterioration in the real estate market, may lead to decreased loan delinquencies, losses and nonperforming assets in our loan portfolios, and may result in our allowance for loan losses not being adequate to cover actual losses, and require us to materially increase our reserves; changes in general economic conditions, either nationally or in our market area; changes in the levels of general interest rates, and the relative differences between short- and long-term interest rates, deposit interest rates, our net interest margin and funding sources; fluctuations in the demand for loans, the number of unsold homes and other properties and fluctuations in commercial and residential real estate values in our market area; results of examinations of us by the Office of Thrift Supervision or by other regulatory authorities, including our compliance with our Memorandum of Understanding and the possibility that any such regulatory authority may, among other things, require us to increase our allowance for loan losses, write-down asset values, increase our capital levels, or affect our ability to borrow funds or maintain or increase deposits, which could adversely affect our liquidity and earnings; legislative or regulatory changes that adversely affect our business, including changes in the interpretation of regulatory capital or other rules; our ability to control operating costs and expenses; our ability to successfully integrate any assets, liabilities, customers, systems, and management personnel we have acquired or may in the future acquire into our operations and our ability to realize related revenue synergies and cost savings within expected time frames and any goodwill charges related thereto; staffing fluctuations in response to product demand or the implementation of corporate strategies that affect our work force and potential associated charges; errors in our estimates in determining fair value of certain of our assets, which may result in significant declines in valuation; the network and computer systems on which we depend could fail or experience a security breach; our ability to retain key members of our senior management team; costs and effects of litigation, including settlements and judgments; increased competitive pressures among financial services companies; changes in consumer spending, borrowing and savings habits; adverse changes in the securities markets; earthquake, fire or other natural disasters affecting the condition of real estate collateral; the availability of resources to address changes in laws, rules, or regulations or to respond to regulatory actions; inability of key third-party providers to perform their obligations to us; changes in accounting policies and practices, as may be adopted by the financial institution regulatory agencies or the Financial Accounting Standards Board or their application to our business or final audit adjustments, including additional guidance and interpretation on accounting issues and details of the implementation of new accounting methods; war or terrorist activities; other economic, competitive, governmental, regulatory, and technological factors affecting our operations, pricing, products, and services and the other risks described as detailed in the Company's reports filed with the SEC, including our Annual Report on Form 10-K for the fiscal year ended December 31, 2010 and subsequently filed Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. As used herein, the "Company," "we," "us" and "our" refer to First PacTrust Bancorp, Inc. and the "Bank" refers to Pacific Trust Bank, a wholly owned subsidiary of the Company.

Analysts Information

The "rating" and "price target" information set forth on page 12 herein was obtained from reports published by the respective securities analysts listed. The Company has no affiliation with these analysts and did not participate in the preparation of their reports. By including this rating and price target information herein, the Company does not in any way endorse or support such information or assume any responsibility for its accuracy. Nor does the inclusion of this information represent an opinion, forecast, estimate or prediction of the Company regarding the future performance of the Company or its stock price or the advisability of investing in the Company's stock. There may be analysts other than those listed herein who have issued, or in the future may issue, ratings and price targets for the Company's stock that differ materially from those contained herein. The ratings and price targets contained herein are the most recent available and are subject to change, and the Company assumes no responsibility or obligation to update this material for any such change or to continue to include ratings and/or price targets issued by any analysts, including those listed herein.

Community Roots

- ✓ Chartered by the U.S. Office of Thrift Supervision
- ✓ Insured by the FDIC
- ✓ Founded in 1941 with 70 years of continuous operations (public since 2002)
- ✓ Former credit union for Rohr, Inc.
- ✓ 95 employees and 18,000 depository relationships

Branch Network

- ✓ 10 banking locations, including 7 full service branches and 11th branch to open in June 2011
- ✓ Member of CU Service Center Network with over 4,100 shared branch locations throughout the U.S.
- ✓ 0.80% cost of deposits with no brokered funds
- ✓ Funding costs continue to trend down

Credit Underwriting

- ✓ Average FICO score at origination of 739
- ✓ Average LTV at origination of 58%
- ✓ No construction or subprime loans. Limited land loans
- ✓ 31 non-performing loans (\$19.6 million, net of SVAs), 31 as TDRs (\$22.3 million), and 8 OREO assets (\$6.4 million)

Attractive Market

- ✓ 1st Deed of Trust SFR mortgages focused in beach cities throughout the San Diego area (i.e., La Jolla, Coronado, Rancho Santa Fe, Del Mar and Carlsbad)
- ✓ Rebounding home prices in San Diego since Q3-09

Strong Capital Partners

- ✓ Completed \$60 million capital raise led by TCW & CQR Capital

Ranking for Largest Community Bank Franchises in San Diego by Assets *

NAME (CHARTER TYPE)	12/31/2007	12/31/2008	12/31/2009	MOST RECENT
California Bank & Trust (STATE)	1	1	1	1
Pacific Western Bank (STATE)	2	2	2	2
Imperial Capital Bank (STATE)	3	3	FAIL	FAIL
La Jolla Bank (FEDERAL)	4	4	3	FAIL
San Diego National Bank (FEDERAL)	5	5	FAIL	FAIL
Bank of Internet USA (FEDERAL)	6	6	4	3
PACIFIC TRUST BANK (FEDERAL)	7	7	6	5
Torrey Pines Bank (STATE)	8	8	5	4
1st Pacific Bank of California (STATE)	9	10	9	FAIL
Metro United Bank (STATE)	10	9	7	6
Regents Bank (FEDERAL)	11	12	10	7
Silvergate Bank (STATE)	12	11	8	8
Balboa Thrift and Loan Association (STATE)	13	13	12	11
Discovery Bank (STATE)	14	16	NA	NA
Security Business Bank of S.D. (STATE)	15	14	13	12
Home Bank of California (STATE)	16	17	14	15
California Community Bank (STATE)	17	15	11	10
Neighborhood National Bank (FEDERAL)	18	18	16	14
San Diego Trust Bank (STATE)	19	NA	15	13
Rancho Santa Fe Thrift & Loan (STATE)	20	20	NA	NA
Borrego Springs Bank (FEDERAL)	NA	19	20	16
San Diego Private Bank (STATE)	NA	NA	17	17
First Business Bank (FEDERAL)	NA	NA	18	18
Seacoast Commerce Bank (STATE)	NA	NA	19	19
Coronado First Bank (STATE)	NA	NA	NA	20

*Source: FDIC Website as of 6/30/2010.

CAPITAL

- ✓ \$13.94 Tangible Common Equity per share
- ✓ \$135.7 million Tangible Common Equity
- ✓ 16.3% Tangible Common Equity (Bank)
- ✓ 16.0% Tier 1 Risk-Based (Bank)
- ✓ 17.3% Total Risk-Based (Bank)
- ✓ \$157.3 million market cap

ASSETS

- ✓ \$835.0 million of assets
- ✓ \$681 million total gross loans, 83% first deed of trust SFRs
- ✓ 1.75% loan loss reserve
- ✓ \$74 million security portfolio, plus \$23.7 million in interest bearing deposits

MANAGEMENT

- ✓ Prudent approach to underwriting & lending and proven ability to transform "thrifts" into community banks.
- ✓ Executive team responsible for 17 bank acquisitions / integrations in California
- ✓ Deep expertise with unassisted and FDIC assisted acquisitions.

EARNINGS

- ✓ \$2.0 million core earnings in Q1 2011
- ✓ Net interest margin 3.63% (Q1)
- ✓ \$0.105 first quarter dividend

LIQUIDITY

- ✓ \$634 million deposits, no brokered deposits
- ✓ 0.80% cost of deposits
- ✓ \$60 million of FHLB borrowings
- ✓ \$102 million in cash and securities

Positioned for growth

- ✓ Exceeds regulatory capital standards for "well-capitalized" banks. Capital to support up to \$1.0 billion of organic growth without need for new capital. Capacity to acquire added capital for accretive transactions (\$250 million shelf)
- ✓ Significant capacity to originate or acquire meaningful volumes of CRE and small business (C&I) loans
- ✓ Management team with diverse experience in executing consolidation strategy in Southern California market

1. Organic Growth

- ✓ Increase market penetration within the Bank's primary footprint and expand into neighboring regions
 - Acquire prime branch locations from distressed sellers or the FDIC
 - Open new retail banking locations and staff with well known community bankers to attract core deposits
 - Enhance loan and deposit product set
 - Establish high quality C&I and community banking relationships
- ✓ Diversify portfolio and prudently deploy capital by originating high quality commercial real estate and C&I loans
 - Hire great talent with strong production and risk management skills
 - Exploit high market demand resulting from limited supply of lenders in Southern California
 - Strengthened balance sheet, strong credit and pricing with reduced concentration risk

2. Traditional M&A

- ✓ Selectively explore traditional acquisitions
- ✓ Focus on banks with the following characteristics
 - Privately held or limited trading liquidity
 - Subscale (< \$1.5 billion in assets)
 - Broken business models
 - Enlightened boards and management teams that understand the "new paradigm" in banking as well as the value of partnering with a strong community bank.
- ✓ Strategic benefits to franchise development
 - Markets
 - Products
 - People

3. FDIC-Based M&A

- ✓ Pursue strategic transactions with FDIC assistance
 - Focus on smaller banks (i.e., \$500 million in assets and less) in attractive markets
 - FDIC's troubled list is currently over 800 banks
- ✓ Acquire attractive assets from the FDIC
 - Acquired La Jolla branch in November 2010 from FDIC
 - Acquired San Marcos branch in February 2011 from FDIC
 - Additional properties and notes may become available





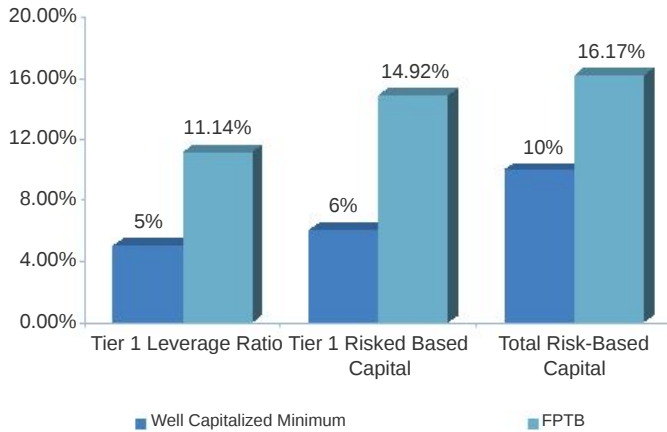
Officer	Position	Experience
Greg Mitchell	President & CEO First Pac Trust Bancorp	<ul style="list-style-type: none"> ✓ Transformed a thrift with six branches and \$700 million in assets to what became California National Bank. 68 branches and \$7.7 billion in assets ✓ Investment banker focusing on regional banks in the Western United States ✓ Former regulator with OTS, founder of Capital Assistance Group for troubled thrifts during RTC
Richard Herrin	Chief Administrative Officer	<ul style="list-style-type: none"> ✓ FDIC regulator until 2010; Special Operations Group overseeing distressed financial institutions; Receiver In Charge of failed banks; Asset Management Group for Western Region ✓ Southern California community banker with deep credit, operations and asset management experience
Matt Bonaccorso	Chief Credit Officer	<ul style="list-style-type: none"> ✓ Managed the Western operation of Special Assets Group at U.S. Bank ✓ 30+ years of banking experience including eight years as Chief Credit Officer at California National Bank
Hans Ganz	President & CEO, Pacific Trust Bank	<ul style="list-style-type: none"> ✓ Grew First Pacific Trust Bank from a four branch credit union with \$200 million of assets to a publicly traded thrift with 9 branches and \$900 million of assets ✓ Deep expertise in residential lending focused in the Southern California market

- ✓ Recent Additions to Management Team include Gaylin Anderson (Chief Retail Officer), and Chang Liu (Chief Lending Officer) and Joseph Abraham (Credit Services)
- ✓ Team members have successfully transformed a small Southern California based thrift into a regional bank with 68 branches and \$7+ billion in assets and robust levels of organic loan production
- ✓ Team members have overseen the acquisition and integration of more than 17 banks in California
- ✓ Team members possess deep skill and insights in unassisted and assisted acquisitions as well as other FDIC opportunities
- ✓ **Equity ownership of insiders exceeds 30% of fully-diluted shares outstanding**



- ✓ Pacific Trust Bank's equity capitalization exceed "well-capitalized" levels by \$40 million
 - Could support more than \$450+ million in added CRE assets without exceeding concentration limits
 - Eligible to apply for up to \$32 million of additional Tier 1 capital via the Small Business Lending Fund
 - 100% of capital would be tangible equity with no TRUPS, goodwill or debt

- ✓ Strong institutional investor base led by Trust Company of the West and COR Capital



Note: Ratios as of 12/31/10.

Example Opportunity

Small Business Lending Fund (SBLF)

Enacted into law by President Obama as part of the Small Business Jobs Act of 2010, the SBLF encourages lending to small businesses by providing Tier 1 capital to qualified community banks with less than \$10 billion in assets. Banks with less than \$1 billion in capital as of 12/31/09 will be given priority of approval. The U.S. Treasury will charge a rate of as low as 1% for five years to banks that increase lending to small business by 10%.

Subject to the support of its regulators and approval by the Department of Treasury, First PacTrust:

- ✓ qualifies for participation in SBLF;
- ✓ meets the regulatory conditions for approval;
- ✓ qualifies for priority approval; and
- ✓ is eligible to receive up to \$32 million in Tier 1 capital



Southern California Banks with Assets < \$1.0 Billion*			
Service Area	Number	Assets (\$mm)	Assets/Bank (\$mm)
Los Angeles Service Areas	88	\$24,555,905	\$279,044
San Diego/Orange County Service Areas	58	\$14,865,761	\$256,306
Grand Total	146	\$39,421,666	\$270,011

Belief

1. Banks with less than \$500 million to \$1 billion in assets in Southern California are sub-scale and face increasing difficulties achieving profitability. These include concentration risks, regulatory pressure to consolidate, and difficulties raising capital.
2. First PacTrust is well positioned to be a leading consolidator of the market with a liquid, public currency, strong management team, scalable balance sheet and profitable business with attractive dividend.

Rationale

- ✓ Banks facing increased regulatory and earnings pressure are more and more likely to seek better-capitalized, well-equipped partners such as First PacTrust Bancorp.
 - There are nearly 150 potential consolidation targets with < \$1 Billion in assets headquartered within First PacTrust's footprint.
 - First PacTrust can offer public stock in a transaction that provides tax efficiency to potential targets.
 - Most of the other acquirers are either too large to focus on sub \$500 million to \$1 billion banks or are private, cash buyers without the ability to provide targets with continuing bank exposure.

*Source: FDIC website with 9/30/10 reported data.

Los Angeles Service Area include Long Beach, Santa Ana, Oxnard, Thousand Oaks, and Ventura. San Diego/Orange County Service areas include Riverside, San Bernardino, Ontario, Carlsbad, and San Marcos.



Assets

- ✓ \$102 million of cash and securities including fed funds, agencies and RMBS/Re-REMICs
 - Marked to market accounting based on independent valuations provided by Red Hulihan Lokey
 - Strong investment returns historically including 2008-2011

- ✓ \$653 million of performing loans comprised primarily of first deeds of trust on SFR
 - Performing loans held at book value
 - Receive independent valuation of every SFR at least twice per year from Data Quick
- ✓ \$34.1million of non-performing assets including non-performing loans and OREO
 - All NPAs receive updated appraisal upon entry into NPA category and are marked at no more than 90% of appraised value

Liabilities

- ✓ \$634 million in deposits
 - No brokered deposits
 - Green accounts tie deposit accounts to borrowers outstanding balance increasing relationship with clients
 - \$60 million FHLB borrowings
 - Stable, growing funding base
- ✓ Ability to take advantage of massive displacement of quality bankers ,premium retail banking locations and disaffected consumers (organic growth)
- ✓ Project moderate growth in low cost deposits as PacTrust rolls-out small business and community banking initiatives

- ✓ No debt or preferred stock (repaid TARP in 2010)
- ✓ 17.27% Total Risk Based Capital
- ✓ \$37 million in excess capital
- ✓ Eligible for Small Business Lending Fund, active shelf registration and strong relationships with potential capital partners



Belief

1. Community banks with strong and scalable balance sheets, solid capital levels with access to capital markets, and proven management teams in achieving organic and acquisitive growth will thrive in the current economic and regulatory environment and have the ability to produce superior returns to shareholders
2. With the capacity to originate or acquire more high-quality CRE and C&I loans, Pacific Trust Bank is positioned to take advantage of limited competition and high demand with the “small ticket” commercial real estate segment
3. Due to its large SFR loan concentration and lack of competition, First PacTrust can advance its other commercial lending businesses

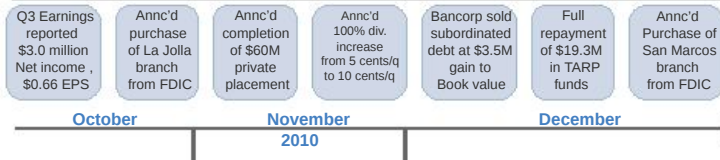
Rationale

- ✓ Numerous failures of both community and regional banks in Southern California have left a massive void in the lending market
- ✓ Majority of displaced customers are “highly dissatisfied” with their new bank
- ✓ Due to the scarcity in supply of loan originators, First PacTrust will benefit from advantageous credit and pricing terms
- ✓ Having previously overseen billions in bank assets, First PacTrust’s management team has extensive experience underwriting in these asset classes
 - As numerous local banks seek additional capital to strengthen balance sheets, absorb losses from legacy positions, and meet regulatory capital requirements, they are unable to meet the credit needs of credit-worthy clients
 - Many banks are prevented from lending in CRE & C&I asset classes due to concentration limits
 - Regulations limit exposure to each asset class to no more than 350% its Tier 1 equity

Relative Performance



Execution



Current Activities



Price Yield / Div.	\$16.17	As of 04/26/11	
	2.60%	\$0.42	
Market Cap	\$157.3M	Avg Volume (3M)	29,657
Tangible Book Value	\$136.1M	Volatility	28%
Shares Outstanding	9,729,066	Beta	0.50

Analyst	Date Initiated	Rating	Price Target
Baird	10/15/2010	Overweight	\$21.00
Wunderlich	01/25/2011	Buy	\$20.00
Raymond James	12/30/2010	Buy	\$19.00
B. Riley	4/12/2011	Buy	\$19.00
DA Davidson	2/18/11	Buy	\$19.00
FIG Partners	12/27/2010	Overweight	\$17.50
Sandler O'Neill	12/30/2010	Buy	\$16.50

Note: Market info as of 04/26/2011. The "rating" and "price target" information set forth herein was obtained from reports published by the respective securities analysts listed. The Company has no affiliation with these analysts and did not participate in the preparation of their reports. By including this rating and price target information herein, the Company does not in any way endorse or support such information or assume any responsibility for its accuracy. Nor does the inclusion of this information represent an opinion, forecast, estimate or prediction of the Company regarding the future performance of the Company or its stock price or the advisability of investing in the Company's stock. There may be analysts other than those listed herein who have issued, or in the future may issue, ratings and price targets for the Company's stock that differ materially from those contained herein. The ratings and price targets contained herein are the most recent available and are subject to change, and the Company assumes no responsibility or obligation to update this material for any such change or to continue to include ratings and/or price targets issued by any analysts, including those listed herein.

Dividend Paying Banks, < \$2.5b in Assets, Raised > \$30m since 1/2009

Company Name	Ticker	City	State	Stock Price (\$)	TBV (\$)	Price / TBV
Bank of Commerce Holdings	BOCH	Redding	CA	4.40	4.75	88.5
CNB Financial Corporation	CCNE	Clearfield	PA	13.68	8.31	164.6
First of Long Island Corporation	FLIC	Glen Head	NY	25.72	17.99	143.0
Lakeland Financial Corporation	LKFN	Warsaw	IN	21.45	15.27	140.5
MidSouth Bancorp, Inc.	MSL	Lafayette	LA	14.16	10.57	134.0
Orrstown Financial Services, Inc.	ORRF	Shippensburg	PA	26.59	17.50	151.9
Pacific Continental Corporation	PCBK	Eugene	OR	9.50	8.22	115.6
Sterling Bancorp	STL	New York	NY	10.55	5.93	177.9
Tower Bancorp, Inc.	TOBC	Harrisburg	PA	22.11	19.41	113.9
Univest Corp of Pennsylvania	UVSP	Souderton	PA	16.74	12.73	131.5
Washington Banking Company	WBCO	Oak Harbor	WA	13.95	9.71	143.7
Average						136.8
Median						140.5
First PacTrust Bancorp, Inc.	FPTB	Chula Vista	CA	16.17	13.94	116.0

FPTB stock price would need to appreciate 21% to reach peer median

Trading price as of April 26, 2011
Source: Bloomberg

- ✓ \$2.0 million in core earnings in the first quarter of 2011
 - Historically strong core earnings have enabled First PacTrust Bancorp to charge-off or reserve for credit losses while providing cumulative net earnings for the period 2008-2011
- ✓ \$0.42 (annualized)/ share cash dividend (5% Q1 increase)
- ✓ Net interest margin of 3.63% for the quarter ended 3/31/2011
- ✓ Opportunity for further NIM expansion as FHLB advances and higher-cost CDs mature in 2011

2011 Goals

- ✓ Grow core earnings by prudently deploying capital into CRE and C&I lending
- ✓ Open 3-5 de novo branches in Southern California
- ✓ Complete \$200 \$500 million of accretive M&A activity (where prudent)
- ✓ Purchase high quality assets at distressed prices



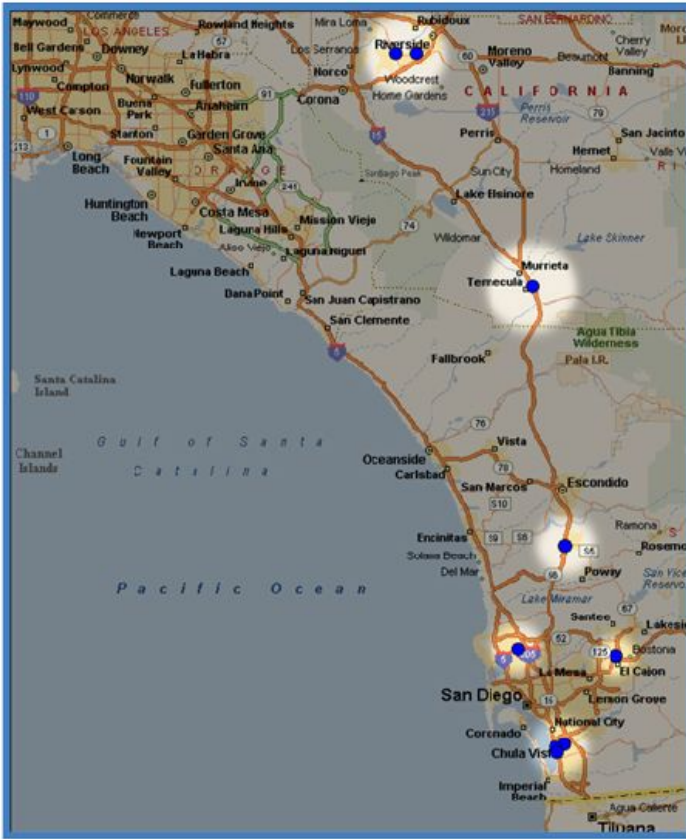
5 Year Objectives

- ✓ 4% + NIM
- ✓ Low 50s efficiency ratio
- ✓ 1.2% ROAA
- ✓ Reach critical mass (~\$1 billion assets) in each of Los Angeles County, Orange County, and San Diego County
- ✓ Secure dividend with growth that exceeds inflation

- ✓ First PacTrust is a profitable bank with a strong dividend
- ✓ First PacTrust is well-positioned to be a lead bank consolidator in Southern California
 - With a scalable balance sheet, access to fresh capital, First PacTrust Bancorp is uniquely positioned to benefit from distress in the Southern California banking environment
 - First-rate management team with a solid track record of managing and growing larger institutions in the region will continue to “unlock” value and exploit opportunities
 - Publicly traded currency
 - Scalable balance sheet and strong opportunities to prudently originate new loans in CRE, construction, and C&I asset classes
- ✓ First PacTrust offers investors an attractive investment opportunity
 - Currently trading at slight premium to tangible book value a significant discount to peers
 - Top notch management team
 - Quantifiable loan portfolio



Appendix



Temecula Branch



Riverside Branch



Rancho Bernardo Branch



El Cajon Branch



Balboa Branch



Chula Vista Main Branch



Chula Vista Admin Center

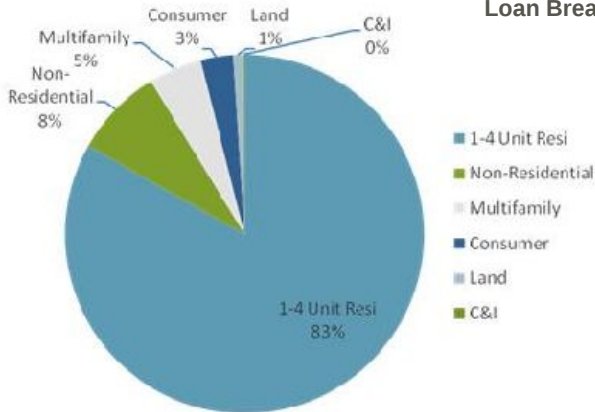


Mini Branches

Chula Vista Riverside



Pacific Trust Bank's loan portfolio consists predominantly of 1-4 family loans making up 83% of the Bank's gross loans.



Loan Breakdown as of 3/31/11

1-4 Unit Residential	Balance
1 st TD	\$341,421,568
1 st TD "Green"Accts	\$221,168,034
2 nd TD	\$657,548
Total	\$562,589,602
Non-Residential	\$54,556,989
Multifamily	\$32,594,522
Consumer	\$19,629,646
Land	\$6,038,750
C&I	\$904,432

- ✓ \$676 million of gross loans
- ✓ Loans were originated at an average 58% LTV
- ✓ All underwritings used full appraisals and were reviewed by senior management
- ✓ Delinquency rate of watch list loans is low and declining
- ✓ 100% of SFR portfolio is revalued twice per year

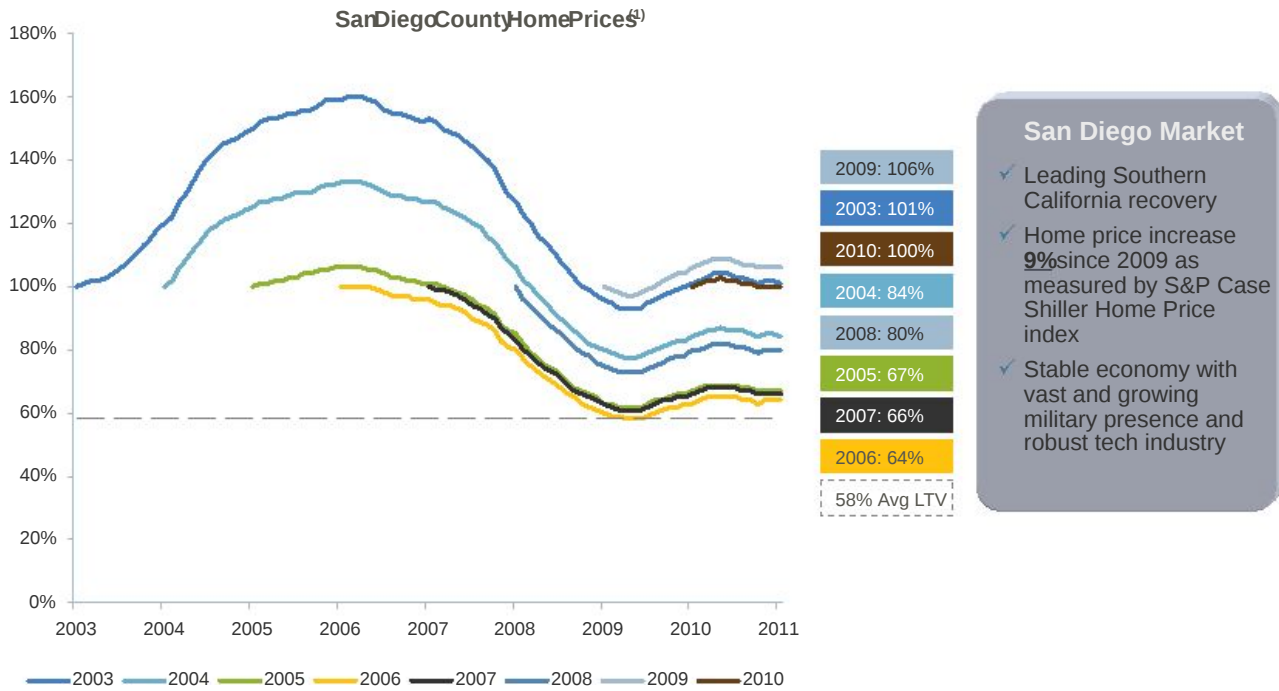
A large concentration of Bank SFR loans are secured by collateral located in highly desirable beach communities, whereas the majority of foreclosure activity in San Diego County has taken place in southern or eastern parts of the County away from the coast.

Area	# of Loans	Bal	Avg Bal	WA LTV
1. La Jolla	74	\$106.8M	\$1.4M	48%
2. Pacific Beach	75	\$55.2M	\$735K	55%
3. Coronado	40	\$41.4M	\$1.0M	46%
4. Rancho Santa Fe (92067)	13	\$19.2M	\$1.5M	59%
5. Rancho Bernardo (92127)	14	\$12.1M	\$867K	70%
6. North City West	19	\$9.7M	\$513K	61%
7. Downtown	18	\$9.2M	\$512K	80%
8. Hillcrest	18	\$9.1M	\$504K	62%
9. Del Mar	10	\$8.2M	\$821K	28%
10. Ocean Beach	13	\$7.7M	\$594K	75%

City	# Foreclosure	Avg Mortgage	Mkt %
A. Encanto	336	\$237K	3.45%
B. Oceanside (92057)	280	\$262K	2.88%
C. Chula Vista (91911)	279	\$254K	2.87%
D. Spring Valley	276	\$249K	2.84%
E. S. San Diego (92154)	266	\$262K	2.73%
F. Chula Vista (91913)	254	\$329K	2.61%
G. Escondido (92027)	251	\$271K	2.58%
H. Santee	220	\$273K	2.26%
I. Chula Vista (91910)	219	\$300K	2.25%
J. Oceanside (92056)	217	\$298K	2.20%

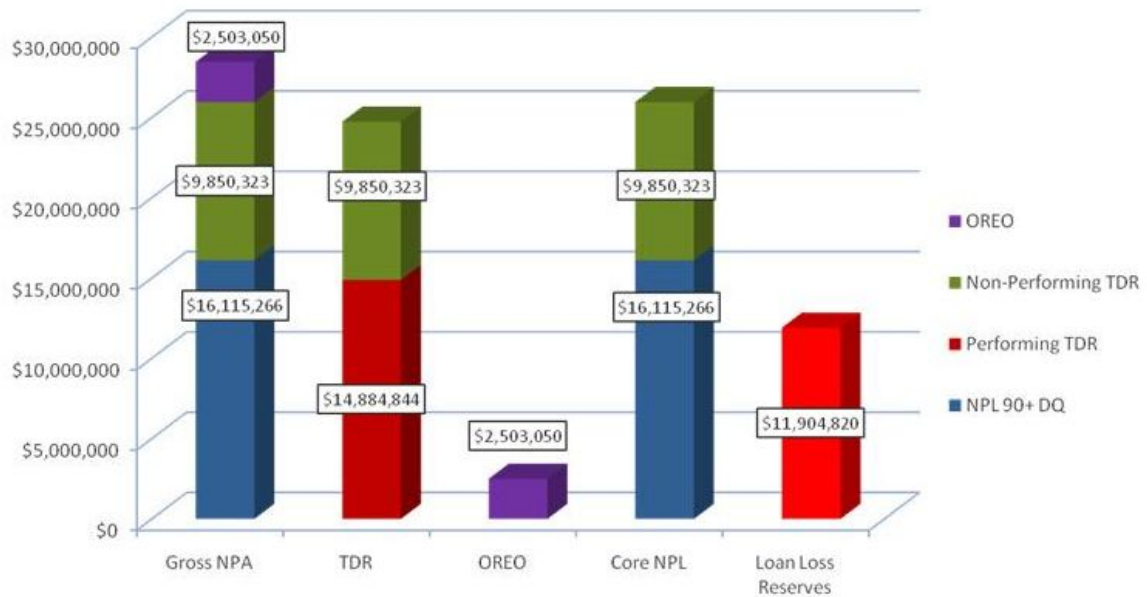


FirstPacTrust's primary market area of San Diego has exhibited strong recovery rates in home prices.



(1) Source: S&P Case Shiller Home Price Index for San Diego County.

PacificTrustBankhas\$11.9 millionof loan lossreserveswhichprovidestrongcoveragagainst \$26 million in Core NPLs The \$2.5 million in REOs consist of 6 properties.



*

- (1) Numbers are Bank level gross of SVA
- (2) An additional \$8.3M in NPA held at FPTB including 2 land loans totaling \$4.4M and 2 REO totaling \$3.9M
- (3) Gross Non-performing Assets (NPA) = Non-performing Loans (NPLs) + OREOs.
- (4) Core NPL= Loans including TDR +90 Days DQ. Core NPL is \$26 million at March 31, 2011.
- (5) Allowance for Loan Losses includes \$8.0M of GVA and \$3.9M in SVA.

Pacific Trust Bank's 60-89 Day DQs declined for the third consecutive quarter while 90+ Day DQs increased due to delayed restructurings of a number of loans *



*Non-performing loans increased by \$7.7 million, to \$27.6 million, or 3.31% of total assets during the first quarter of 2011. The increase was largely due to the following loans: a \$3.7 million multi-family loan and related \$1.0 million HELOC, and a \$1.8 million land loan

Pacific Trust Bank's classified loans decreased in 3Q10 and 4Q10 from its peak in 2Q10.



- ✓ Total classified loans totaled \$72.3MM at March 31, 2011 compared to \$80.2M in 4Q10. Reduction reflects to transfer of 2 loans totaling \$4.4 million to Bancorp.
- ✓ Loans rated Substandard include loans on non-accrual and impaired TDR.

Most of the Bank's Classified Loans are performing and earning interest income.

Reason for SM Classification	# of Loans	Balance	% of SM Loans
60 Days DQ	9	\$5,813,499	18%
Current but past due 1 or more times in past 6 months	10	\$4,037,359	13%
BK with LTV >80%	2	\$775,060	2%
DSC under 1.0	1	\$3,765,950	12%
DQ Property Taxes (two installments)	14	\$10,912,810	35%
Performing TDR on accrual	12	\$3,810,156	12%
Performing TDR on non-accrual	3	\$2,505,710	8%
Total SM Loans :	51	\$31,620,544	

Reason for Sub Classification	# of Loans	Balance	% of Sub
Non-Performing	35	\$25,965,589	64%
<u>Performing:</u>			
TDR on non-accrual (not yet made 6 consecutive payments)	6	\$3,791,710	9%
Impaired TDR on accrual	1	\$3,090,050	8%
Rated Sub due to borrower relationship to distressed loan	13	\$7,886,079	19%
Total Performing:	20	\$14,767,839	36%
Total Sub Loans	55	\$40,733,428	

- 82% of Special Mention loans are performing.
- 34% of Substandard loans are performing.
- 18% of classified loans are TDR that are performing and earning interest income

Payments	# of Loans	Book Value	Avg Loan Size	Weighted Avg Int Rate
1 Payment	2	\$1,447,574	\$723,787	3.03%
2 Payments	0	\$0	N/A	N/A
3 Payments	0	\$0	N/A	N/A
4 Payments	3	\$3,103,712	\$1,034,571	3.69%
5 Payments	0	\$0	N/A	N/A
6 Payments	1	\$547,200	\$547,200	5.20%
7 Payments	0	\$0	N/A	N/A
8 Payments	3	\$3,370,143	\$1,123,381	5.93%
9 Payments	1	\$320,000	\$320,000	5.60%
10 Payments	1	\$511,500	\$511,500	5.13%
11 Payments	4	\$1,477,439	\$369,360	5.55%
12+ Payments	10	\$4,107,275	\$410,728	5.28%
Total	25	\$14,884,843	\$595,394	4.61%

- ✓ 25 TDRs valued at \$14.3 million are performing and earning interest income
- ✓ 6 TDRs with balance of \$9.9 million are nonperforming
- ✓ 17 TDR valued at \$16 million are on non-accrual and interest income is recognized on a cash basis until they perform for 6 consecutive months
- ✓ Weighted average interest rate of performing TDR is 4.61%

(1) All balances are gross of SVA

Call Report data shows \$214 million of "HELOCS" which are primarily 1st TD mortgages to high net worth borrowers.

- ✓ 1st TD HELOCs have:
 - Average FICO score at origination of 743
 - Weighted average original LTV ratio of 56%
 - Average Debt-to-Income ratio of 34.9%

- ✓ Pacific Trust Bank's quarterly risk management practices for 1st TD HELOC include:
 - A reduction in credit limits if a loan's refreshed LTV ratio exceeds 100%
 - Suspension of credit line if net advances exceed principal pay downs

- ✓ Pacific Trust Bank holds 6 OREO assets (all single-family homes) with a net value of \$2.5 million
- ✓ Bancorp holds 2 OREO assets including 1 land loan and 1 SFR with an aggregate value of \$4.0 million

All OREO is carried at levels no more than 91% of the most recent appraised value.

This presentation contains certain financial information determined by methods other than in accordance with accounting principles generally accepted in the United States ("GAAP"). These non-GAAP financial measures include tangible common equity, tangible common equity per share and core earnings.

Tangible common equity and tangible common equity per share are calculated by excluding preferred equity from stockholders' equity (of which we currently have none) and excluding any intangible assets (of which we currently have none) from assets. We believe that this is consistent with the treatment by the Office of Thrift Supervision, our regulatory agency, which excludes any intangible assets from the calculation of risk-based capital ratios. Accordingly, management believes that these non-GAAP financial measures provide information to investors that is useful in understanding the basis of our risk-based capital ratios. Management also believes that core earnings is a useful measure of assessing our operating performance.

Reconciliations of the non-GAAP measures to the comparable GAAP measures are provided below.

The following table presents a reconciliation of tangible common equity to stockholders' equity (dollars in thousands):

	3/31/11	
Stockholders'equity	\$	135,650
Less: Intangible assets		0
Tangible common equity		135,650

The following table presents a reconciliation of tangible common equity per share to stockholders' equity per share:

	3/31/11	
Stockholders'equity per share	\$	13.94
Less: Effect of intangible assets		0.00
Tangible common equity per share		13.94

(Continued)

The following table presents a reconciliation of core earnings to net income (dollars in thousands):

	3/31/11
Net income	\$ 693
Add: Change of Control expense (net of tax)	541
Add: Non-core problem loan expenses (net of tax)	745
Core earnings	1,979