

UNITED STATES
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): October 28, 2011

Commission File Number: 00049806

First PacTrust Bancorp, Inc.

(Exact name of small business issuer as specified in its charter)

Maryland

(State or other jurisdiction of incorporation or organization)

043639825

(IRS Employer Identification No.)

610 Bay Boulevard, Chula Vista, California 91910

(Address of principal executive offices)

619-691-1519

(Registrant's Telephone number)

Not Applicable

(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))

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On October 24, 2011, the Board of Directors of First PacTrust Bancorp, Inc. (the "Company") made several changes to the composition and structure of the Board.

The Board appointed Jeff Karish as a new director of the Company. There are no arrangements or understandings between Mr. Karish and any other persons pursuant to which he was selected as a director. There are no transactions in which Mr. Karish has a direct or indirect material interest requiring disclosure under Item 404(a) of Regulation S-K of the Securities and Exchange Commission. Mr. Karish will be entitled to the same compensation arrangements provided to the other non-employee directors of the Company, which are described in Item 8.01 of this report. Mr. Karish also has been appointed as a member of the Audit Committee of the Company's Board. Mr. Karish currently serves as Executive Vice President and acting General Counsel of Windsor Media LLC, and previously held positions as Head of Strategy for Yahoo's Media Group and as an Associate Principal for McKinsey & Company in Los Angeles. He holds a masters degree from Cambridge University and law degree from Harvard Law School.

Current director Timothy R. Chrisman was appointed as Chairman of the Board, replacing Alvin L. Majors who will remain a director of the Company and Chairman of the Board of the Company's subsidiary bank, Pacific Trust Bank (the "Bank"). Mr. Majors also will remain as Chairman of the Audit Committees of the Boards of Directors of the Company and the Bank. Additionally, Chad T. Brownstein was appointed Chairman of the Compensation Committee and Jeffrey T. Seibold was appointed Chairman of the Nominating Committee of the Company's Board of Directors.

A copy of the press release issued by the Company announcing the appointment of Mr. Karish and the other changes described above is attached to this report as Exhibit 99.1 and is incorporated herein by reference.

Item 8.01 Other Events.

On October 24, 2011, the Company's Board of Directors changed the compensation program for the Company's directors, as follows:

— for service as a Company Board member, compensation of \$120,000, payable in cash or, at the director's election, in the form of stock options granted under the Company's 2011 Omnibus Incentive Plan (the "Omnibus Plan");

— for the Chairman of the Company's Board, additional compensation of \$60,000, payable in cash or, at the Chairman's election, in the form of stock options granted under the Omnibus Plan;

— for each member of the Strategic Planning Committee of the Company's Board, additional compensation of \$60,000 (\$90,000 for the Chairman of the Strategic Planning Committee), payable in cash or, at the committee member's election, in the form of stock options granted under the Omnibus Plan; and

— for each member of the Audit Committee of the Company's Board, additional compensation of \$30,000 (\$45,000 for the Chairman of the Audit Committee), payable in cash or, at the committee member's election, in the form of stock options granted under the Omnibus Plan.

The changes described above are effective retroactive to May 26, 2011. If the compensation that has been paid to any Company director since that date is less than the director would have received under the revised compensation program described above, the Board's Compensation Committee will cause any catch-up payments/awards to be made to the director to the extent deemed appropriate by the Compensation Committee. Company Directors Mitchell (who is the Company's President and Chief Executive Officer) and Brownstein (who is affiliated with TCW Shared Opportunity Fund V, L.P., a significant investor in the Company) do not receive any compensation from the Company for their Board service. The current members of the Strategic Planning Committee of the Company's Board are Steven Sugarman (Chairman), Brownstein, Chrisman, Gregory A. Mitchell and Seibold. The current members of the Audit Committee of the Company's Board are Majors (Chairman), Chrisman, Karish and Seibold.

The compensation payable to directors of the Bank also was changed on October 24, 2011, effective retroactive to May 26, 2011, as follows:

— for service as a Bank Board member, compensation of \$40,000, payable in cash or, at the director's election, in the form of stock options granted under the Omnibus Plan;

— for the Chairman of the Bank's Board, additional compensation of \$20,000, payable in cash or, at the Chairman's election, in the form of stock options granted under the Omnibus Plan; and

— for each member of the Audit Committee of the Bank's Board, additional compensation of \$6,000, payable in cash or, at the committee member's election, in the form of stock options granted under the Omnibus Plan.

The directors of the Company who also serve as directors of the Bank are Mr. Majors (Chairman of the Bank's Board and Chairman of the Audit Committee of the Bank's Board), Mr. Mitchell and Mr. Sugarman. Mr. Mitchell does not receive any compensation for his service as a director of the Bank.

Item 9.01 Financial Statements and Exhibits.

(d)
Exhibits:

The following exhibits are being filed herewith:

99.1 Press release dated October 28, 2011

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 hereunto duly authorized.

First PacTrust Bancorp, Inc.

Date: *October 28, 2011*

By: */s/ Richard Herrin*

*Name: Richard Herrin
Title: Executive Vice President and Corporate
Secretary*

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
EX-99.1	Press release dated 10-28-11

First PacTrust Bancorp, Inc. Announces Appointment of Timothy Chrisman as Chairman of the Board and Appointment of Jeff Karish as a New Director.

Company Release - 10/28/11

CHULA VISTA, Calif.--(BUSINESS WIRE)-- [First PacTrust Bancorp, Inc.](#) (the "Company") (NASDAQ: BANC), the holding company for [Pacific Trust Bank](#) (the "Bank"), announced today that Mr. Timothy Chrisman has been appointed as Chairman of the Board of Directors of the Company, effective October 24, 2011. Mr. Chrisman replaces Mr. Alvin Majors, who will remain on the Company's board and continue to serve as Chairman of the Company's Audit Committee and as Chairman of the Board of Directors of the Bank. Gregory Mitchell, the Company's President and CEO commented, "We are grateful to Al Majors for his skilled and effective leadership of the Company's board during the past several years and appreciate the continuity of leadership he will provide through continued service as Chairman of our Audit Committee and as Chairman of the Bank's board. We are also delighted to have Tim Chrisman as the new Chairman of the Company's board. Tim's experience as Chairman of the Board of other publicly traded banks, and his current service as Chairman of the Board of the Federal Home Loan Bank of San Francisco, make him uniquely qualified to lead the Company's board as we continue to execute our growth strategies."

On October 24, 2011, the Company's Board of Directors also appointed Mr. Jeff Karish as a director of the Company and as a member of the Company's Audit Committee. Mr. Karish currently serves as Executive Vice President and acting General Counsel of Windsor Media LLC, and previously held positions as Head of Strategy for Yahoo's Media Group, and as an Associate Principal for McKinsey & Company in Los Angeles. He holds a masters degree from Cambridge University and a law degree from Harvard Law School.

In commenting on the addition of Mr. Karish to the Company's board, Mr. Mitchell noted that "We are pleased to welcome Jeff to our board and look forward to leveraging his deep strategic and managerial expertise as we continue to build First PacTrust Bancorp, Inc., and Pacific Trust Bank into the consolidator of choice and "Bank of Choice" in California. Jeff will bring a new and expanded level of critical thinking and independence to our board and provide significant value as we identify, evaluate and execute strategic alternatives aimed at maximizing shareholder value."

About the Company

First PacTrust Bancorp, Inc. is the parent holding company of Pacific Trust Bank and is headquartered in Chula Vista, California. The Bank currently operates through eleven banking offices serving primarily San Diego and Riverside Counties in California. The Bank provides customers with the convenience of banking at more than 4,300 branch locations throughout the United States as part of the CU Services Network and 28,000 fee-free ATM locations through the CO-OP ATM Network.

Forward-Looking Statements

Statements contained in this news release that are not historical facts may constitute forward-looking statements (within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended), which involve significant risks and uncertainties. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and is including this statement for purposes of invoking these safe harbor provisions. The Company's ability to predict results or the actual effect of future plans or strategies is inherently uncertain. Factors which could cause actual results or actual effects to differ materially from those reflected in the forward looking statements include, but are not limited to, the following: expected cost savings, synergies and other benefits from the Company's merger and acquisition activities, including its pending acquisitions of Gateway Bancorp and Beach Business Bank, might not be realized within the anticipated time frames or at all, might result in goodwill charges, and costs or difficulties relating to integration matters, including but not limited to customer and employee retention, might be greater than expected; the possible dilutive effect of acquisitions; changes in interest rates; general economic conditions; legislative/regulatory changes; monetary and fiscal policies of the U.S. Government, including the U.S. Treasury and the Federal Reserve Board; the quality and composition of the Company's loan and investment portfolios; demand for loan products; deposit flows; competition; demand for financial services in the Company's market area;; changes in accounting principles, policies and guidelines; and other risks described in the Company's filings with the Securities and Exchange Commission. These risks and uncertainties should be considered in evaluating forward looking statements and undue reliance should not be placed on such statements. The Company undertakes no obligation to update any such statements to reflect circumstances or events that occur after the dates on which the forward looking statements are made.

Source: First PacTrust Bancorp, Inc.

Contact:
First PacTrust Bancorp, Inc.
Gregory A. Mitchell, President and CEO
619-691-1519 x4474