

Boyle Hugh F
 Form 4
 March 12, 2018

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 *
 Boyle Hugh F

2. Issuer Name and Ticker or Trading Symbol
 BANC OF CALIFORNIA, INC.
 [BANC]

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

(Last) (First) (Middle)
 C/O BANC OF CALIFORNIA,
 INC., 3 MACARTHUR PLACE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/08/2018

____ Director ____ 10% Owner
 ____ Officer (give title below) ____ Other (specify below)
 CHIEF RISK OFFICER

SANTA ANA, CA 92707

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 Indirect Ownership (Instr. 4)
Common Stock	03/08/2018		A ⁽¹⁾	11,272 A	\$ 0 98,604.4034	D	
Common Stock	03/08/2018		A ⁽²⁾	7,126 A	\$ 0 105,730.4034	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
 (9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option	\$ 13.29	03/08/2018		A ⁽³⁾	16,000	04/01/2017 05/15/2025	Common Stock 16,000
Stock Option	\$ 13.83					⁽⁴⁾ 09/30/2023	Common Stock 25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Boyle Hugh F C/O BANC OF CALIFORNIA, INC. 3 MACARTHUR PLACE SANTA ANA, CA 92707			CHIEF RISK OFFICER	

Signatures

/s/ John Bogler,
Attorney-in-Fact 03/12/2018
 **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) Represents issuance of restricted stock units (RSUs) which convert into common stock on a one-for-one basis. These RSUs were initially granted on March 29, 2017, but are now being issued to the Reporting Person due to the attainment of certain performance objectives. These RSUs will vest in full on April 1, 2018.
- (2) Represents issuance of RSUs which convert into common stock on a one-for-one basis. These RSUs were initially granted on April 14, 2017, but are now being issued to the Reporting Person due to satisfaction of a performance gate criterion. The RSUs are scheduled to vest annually, in substantially equal installments, over a four-year period beginning on April 14, 2018.
- (3) On May 15, 2015, the Reporting Person was granted an option to purchase 80,000 shares of common stock. The option vests in five substantially equal installments, based on the satisfaction of certain performance-based criteria for each of the fiscal years ending December 31, 2015, 2016, 2017, 2018 and 2019. The performance criteria for 2017 were met, resulting in vesting of the option as to 16,000 shares.
- (4) The stock option vests 20% annually, beginning on the one year anniversary of the grant date.

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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