

GARDNER STEVEN R  
Form 4  
March 01, 2019

**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 \*  
GARDNER STEVEN R

2. Issuer Name and Ticker or Trading Symbol  
PACIFIC PREMIER BANCORP INC [PPBI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
17901 VON KARMAN AVE.,  
SUITE 1200  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/28/2019

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President & CEO

IRVINE, CA 92614

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 Beneficial Ownership (Instr. 4)				
				Code	V	Amount	(A) or (D)	Price			
PPBI Common Stock	02/28/2019		S		43,535	D		\$ 29.92 (1)	234,880	D	
PPBI Common Stock	02/28/2019		A		54,439 (2)	A		\$ 0	289,319	D	
PPBI Common Stock	02/28/2019		F		4,422 (3)	D		\$ 29.85	284,897 (4)	D	

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

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(9-02)

**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
PPBI Restricted Stock Unit	(5)	02/28/2019		A		54,439		(5)	(6)	PPBI Common Stock	54,439
Options on PPBI Common Stock	\$ 10.44							(7)	01/02/2023	PPBI Common Stock	50,000
Options on PPBI Common Stock	\$ 15.68							(8)	01/02/2024	PPBI Common Stock	50,000
Options on PPBI Common Stock	\$ 15.16							(9)	01/28/2025	PPBI Common Stock	43,404
PPBI Restricted Stock Unit	(10)							(10)	(6)	PPBI Common Stock	4,682
PPBI Restricted Stock Unit	(11)							(11)	(6)	PPBI Common Stock	26,754

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GARDNER STEVEN R	X		Chairman, President & CEO	

17901 VON KARMAN AVE., SUITE 1200  
IRVINE, CA 92614

## Signatures

Steven R.  
Gardner

03/01/2019

    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) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.78 to \$30.03, inclusive.
- (2) Restricted Stock with an evenly distributed 3 year vesting schedule.
- (3) Represents shares withheld to cover the tax liability incident to the vesting of Restricted Stock Awards.
- (4) Includes 86,320 shares of restricted stock subject to a vesting schedule set forth in the restricted stock grant and subject to forfeiture upon the occurrence of certain events specified in the restricted stock grant.  

Each Restricted Stock Unit represents the right to receive one share of common stock. The amount reported reflects the targeted number of Restricted Stock Units that may vest upon achievement of certain predetermined performance goals and assuming continued employment through the vesting period. Depending on the actual performance achieved, the reporting person may receive between 0% and 200% of such targeted amount. The Restricted Stock Units will vest, if at all, on February 28, 2022. Vesting will be tied entirely to performance, measured by a 3-year average relative total shareholder return percentile range compared to the Keefe, Bruyette & Woods, Inc. Regional Banking Index.
- (5) Each Restricted Stock Unit represents the right to receive one share of common stock. The Restricted Stock Units will vest annually, if at all, commencing January 26, 2018 in three installments of 1/3 of the reported number of Restricted Stock Units.  

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- (6) Not applicable.
- (7) The option vests in three equal annual installments beginning on 1/2/2014.
- (8) The option vests in three equal annual installments beginning on 1/2/2015.
- (9) The option vests in three equal annual installments beginning on 1/28/2016.
- (10) Each Restricted Stock Unit represents the right to receive one share of common stock. The Restricted Stock Units will vest annually, if at all, commencing January 26, 2018 in three installments of 1/3 of the reported number of Restricted Stock Units.  

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- (11) Each Restricted Stock Unit represents the right to receive one share of common stock. The amount reported reflects the targeted number of Restricted Stock Units that may vest upon achievement of certain predetermined performance goals and assuming continued employment through the vesting period. Depending on the actual performance achieved, the reporting person may receive between 0% and 200% of such targeted amount. The Restricted Stock Units will vest, if at all, on February 28, 2021. Vesting will be tied entirely to performance, measured by a 3-year average relative total shareholder return percentile range compared to the Keefe, Bruyette & Woods, Inc. Regional Banking Index.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.