

Pacific Coast Oil Trust  
Form 4  
September 26, 2013

**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 \*  
Greenhill Capital Partners II L P

2. Issuer Name and Ticker or Trading Symbol  
Pacific Coast Oil Trust [ROYT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
300 PARK AVENUE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/24/2013

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_X\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

NEW YORK, NY 10022

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_ Form filed by One Reporting Person  
\_\_X\_\_ 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)
			Code	V	Amount	(A) or (D)	Price
Trust Units representing Beneficial Interests	09/24/2013		S		3,299,877 (1)	D	\$ 17.1 (2)
					3,866,497	I	

By PCEC (3)

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V (A) (D)		Date Exercisable      Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Greenhill Capital Partners II L P 300 PARK AVENUE NEW YORK, NY 10022		X		
GCP Managing Partner II, L.P. 300 PARK AVENUE NEW YORK, NY 10022		X		
GREENHILL CAPITAL PARTNERS, LLC 300 PARK AVENUE NEW YORK, NY 10022		X		
GREENHILL & CO INC 300 PARK AVENUE NEW YORK, NY 10022		X		

## Signatures

/s/ Greenhill Capital Partners II, L.P., By: Dee Alaniz, attorney-in-fact	09/26/2013
__Signature of Reporting Person	Date
/s/ GCP Managing Partner II, L.P., By: Dee Alaniz, attorney-in-fact	09/26/2013
__Signature of Reporting Person	Date
/s/ Greenhill Capital Partners, LLC, By: Dee Alaniz, attorney-in-fact	09/26/2013
__Signature of Reporting Person	Date
/s/ Greenhill & Co., Inc., By: Dee Alaniz, attorney-in-fact	09/26/2013
__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) Greenhill Capital Partners II, L.P., Greenhill Capital Partners (Cayman) II, L.P., Greenhill Capital Partners (Executives) II, L.P. and Greenhill Capital Partners (Employees) II, L.P. are collectively referred to as the "Greenhill Funds." The Greenhill Funds together sold the 3,299,877 Trust Units (as defined below). Greenhill & Co., Inc. is the sole member of Greenhill Capital Partners, LLC, which controls GCP Managing Partner II, L.P., which is the general partner of each of the Greenhill Funds.

(2) Pursuant to a registration rights agreement, Pacific Coast Oil Trust (the "Trust") registered the sale of 20,083,158 Trust Units representing Beneficial Interests in the Trust ("Trust Units") on a shelf registration statement. On September 23, 2013, the Greenhill Funds received 3,299,877 Trust Units from Pacific Coast Energy Company LP ("PCEC") pursuant to a distribution to holders of interest in Pacific Coast Energy Holdings LLC ("PCEH"), the parent of PCEC, in accordance with the terms of the PCEH Amended and Restated Limited Liability Company Agreement. Prior to such distribution, the Greenhill Funds indirectly beneficially owned such Trust Units through PCEC and its parent PCEH.

(3) PCEC directly owns 3,866,497 Trust Units. The reporting persons' ownership is indirect through PCEC.

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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