

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2004-05-18** | Period of Report: **2004-05-17**
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FILER

FIRST PACTRUST BANCORP INC

CIK: **1169770** | IRS No.: **043639825** | State of Incorporation: **MD** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **000-49806** | Film No.: **04814148**
SIC: **6021** National commercial banks

Business Address
610 BAY BLVD
CHULA VISTA CA 91910
6196911519

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

May 17, 2004

FIRST PACTRUST BANCORP, INC.
(Exact name of Registrant as specified in its Charter)

Maryland (State or other jurisdiction of incorporation)	6035 (Commission File No.)	04-3639825 (IRS Employer Identification No.)
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610 Bay Boulevard, Chula Vista, California (Address of principal executive offices)	91910 (Zip Code)
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Registrant's telephone number, including area code: (619) 691-9741

N/A
(Former name or former address, if changed since last report)

CURRENT REPORT ON FORM 8-K

Items 1, 2, 3, 4, 6, 8, 9, 10, 11, and 12: Not Applicable.

Item 5. Other Events and Regulation FD Disclosure

The board of directors of First PacTrust Bancorp, Inc. has authorized management, in its discretion, to repurchase up to 5% of the Company's common stock from time to time over the next 12 months in the open market, in block trades or in privately negotiated sales. The repurchase program is effective immediately. Any repurchased shares will be held as treasury stock and will be available for general corporate purposes.

A copy of the related news release is filed as an exhibit to this report.

Item 7. Financial Statements and Exhibits

(c) Exhibits

Exhibit No. -----	Description -----
99.1	The Company's news release announcing 5% stock repurchase program.

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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: May 17, 2004

By: /s/ James P. Sheehy

James P. Sheehy

Executive Vice President

Secretary and Treasurer

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First PacTrust Bancorp Inc. Announces Stock Repurchase Program

CHULA VISTA, Calif.--(BUSINESS WIRE)--May 17, 2004--First PacTrust Bancorp Inc. (NASDAQ:FPTB), the holding company for Pacific Trust Bank, announced its intention today to repurchase up to 5% of its outstanding shares in the open market, in block trades or in privately negotiated transactions. These shares will be purchased from time to time over a twelve-month period depending upon market conditions. The repurchase program is effective immediately. Any repurchased shares will be held as treasury stock and will be available for general corporate purposes.

Hans R. Ganz, president and chief executive officer of the company, indicated that the board of directors approved the repurchase program in view of the current price level of the company's common stock and the strong capital position of the company's subsidiary, Pacific Trust Bank. Ganz stated: "We believe that the repurchase of our shares represents an attractive investment opportunity which will benefit the company and our stockholders."

As of March 31, 2004, the company had consolidated total assets of \$650.7 million and stockholders' equity of \$80.0 million, with 4,757,900 shares of common stock currently outstanding. The company's stock is traded on the Nasdaq Stock Market under the symbol "FPTB".

CONTACT: First PacTrust Bancorp Inc., Chula Vista
Hans Ganz, 619-691-1519, ext. 4000