

FIRST COMMUNITY BANCORP /CA/
Form 3
May 17, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|---|---|--|--|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â CECALA CASEY J III</p> <p>(Last) (First) (Middle)</p> <p>6110 EL TORDO,Â P.O. BOX 2388</p> <p>(Street)</p> <p>RANCHO SANTA FE,Â CAÂ 92067</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>05/09/2006</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>FIRST COMMUNITY BANCORP /CA/ [FCBP]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Subsid Pres, I.E. Region, PWNB</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|--|--|---|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 30,120 <u>(1)</u> <u>(4)</u> | I | Family Trust |
| Common Stock | 6,246 <u>(2)</u> <u>(4)</u> | I | By 401(k) |
| Common Stock | 13,000 <u>(3)</u> <u>(4)</u> | D | Â |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial Ownership |
|---|---|--|---------------|--------------|--|
|---|---|--|---------------|--------------|--|

| Date Exercisable | Expiration Date | Title | Derivative Security (Instr. 4) Amount or Number of Shares | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|------------------|-----------------|-------|--|--|---|------------|
|------------------|-----------------|-------|--|--|---|------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CECALA CASEY J III 6110 EL TORDO P.O. BOX 2388 RANCHO SANTA FE, CA 92067 | Â | Â | Â Subsid Pres, I.E. Region, PWNB | Â |

Signatures

Casey J. Cecala,
III 05/17/2006

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Received in exchange for 66,594 shares of Foothill Independent Bancorp common stock based on an exchange ratio of 0.4523 of a share of First Community common stock in exchange for each share of Foothill common stock in connection with the acquisition of Foothill Independent Bancorp by First Community Bancorp (the "Merger") which was completed on May 9, 2006. On the effective date of the Merger, the closing price of Foothill Independent Bancorp's common stock was \$26.67 per share, and the closing price of First Community Bancorp's common stock was \$59.23 per share.
 - (2) Received in exchange for 13,809 shares of Foothill Independent Bancorp common stock based on an exchange ratio of 0.4523 of a share of First Community common stock in exchange for each share of Foothill common stock in connection with the acquisition of Foothill Independent Bancorp by First Community Bancorp (the "Merger") which was completed on May 9, 2006. On the effective date of the Merger, the closing price of Foothill Independent Bancorp's common stock was \$26.67 per share, and the closing price of First Community Bancorp's common stock was \$59.23 per share.
 - (3) The shares acquired represent a grant of restricted stock to the reporting person effective May 15, 2006. The grant will vest in thirds annually beginning on May 9, 2008 and ending on May 9, 2010.
 - (4) The transaction is exempt from Section 16(b) of the Securities Exchange Act of 1934 pursuant to, without limitation, Rule 16b-3.

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.