

BANC OF CALIFORNIA, INC.  
Form DEF 14A  
April 29, 2019  
SCHEDULE 14A

(RULE 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as

Definitive Proxy Statement

Definitive Additional Materials

permitted by Rule 14a-6(e)(2))

Soliciting Material Pursuant to Rule 14a-12

BANC OF CALIFORNIA, INC.

(Name of Registrant as Specified In Its Charter)

N/A

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:





April 29, 2019

Dear Fellow Stockholder:

Robert D. Sznewajs  
Chair of the Board

On behalf of the Board of Directors and management of Banc of California, Inc. (the Company), we invite you to attend the Company's 2019 Annual Meeting of Stockholders (the Annual Meeting or the Meeting). The Meeting will be held at 8:00 A.M., Pacific Daylight Time, on June 13, 2019 at Balboa Bay Resort, located at 1221 West Coast Highway, Newport Beach, California 92663.

Over the last two years, we have made significant changes to our Board, executive management team and corporate governance practices. With this strong foundation, we are transforming the Company into a relationship-oriented community bank that serves businesses, business owners and individuals within our footprint, which we believe will enhance stockholder value.

This year's Annual Meeting provides us with an opportunity to review certain changes made to our executive compensation program as we ask our stockholders to approve, on an advisory basis, the compensation paid to certain of our executive officers in 2018 (also known as Say-on-Pay). In addition, we are asking our stockholders to refresh their recommendation for how frequently we present our stockholders with a Say-on-Pay Proposal. We feel strongly that a critical component of our long-term objectives is to maintain a close alignment between our Board and executive management, and to be in alignment with our stockholders. In an effort to meet this objective, the Board recommends stockholders be presented with a Say-on-Pay proposal on an annual basis.

Your vote is important, regardless of the number of shares you hold. We began mailing a Notice of Internet Availability of Proxy Materials to most stockholders on or about April 29, 2019, informing them of the availability online of our proxy statement and our Annual Report on Form 10-K for the year ended December 31, 2018, along with voting instructions. You may choose to access these materials online, or you may request paper or e-mail copies. By making these materials available online and by paper only upon request, we are able to reduce our printing and distribution costs.

Even if you do not plan to attend the Annual Meeting, please read the enclosed proxy statement and vote your shares as promptly as possible. You can vote by completing, signing and dating the enclosed proxy card and returning it in the accompanying pre-postage paid return envelope. Registered stockholders, that is, stockholders who hold stock in their own names, can also vote their shares by telephone or via the internet. If your shares are held through a bank, broker or other nominee, please check your proxy card to see if you can also vote by telephone or the internet. Voting promptly will save the Company additional expense in soliciting proxies and will ensure that your shares are represented at the Meeting.

Our Board is committed to the success of the Company and we continue to be focused on enhancing stockholder value. We greatly appreciate your continued confidence and support as we strive to become California's premier

relationship-oriented community bank.

Sincerely,

/s/ Robert D. Sznewajs

ROBERT D. SZNEWAJS

Chair of the Board

3 MacArthur Place

Santa Ana, California 92707

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BANC OF CALIFORNIA, INC.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

June 13, 2019

NOTICE IS HEREBY GIVEN that the 2019 Annual Meeting of Stockholders (the Annual Meeting or the Meeting) of Banc of California, Inc. (the Company) will be held:

DATE June 13, 2019

TIME 8:00 A.M. Pacific Daylight Time

PLACE Balboa Bay Resort—1221 West Coast Highway, Newport Beach, California 92663

ITEMS OF  
BUSINESS Proposal  
No.

- I. Election of the six Class I director nominees named in this proxy statement, each for a term of one year expiring at the Company's 2020 annual meeting of stockholders.
- II. Ratification of the selection of Ernst & Young LLP as the Company's independent registered public accounting firm for the year ending December 31, 2019.
- III. Approval, on an advisory and non-binding basis, of the compensation paid to our named executive officers as disclosed in this proxy statement (Say-on-Pay).
- IV. Approval, on an advisory and non-binding basis, of the frequency of future Say-on-Pay votes (Say-on-Frequency).

RECORD DATE Holders of record of the Company's voting common stock at the close of business on April 15, 2019, will be entitled to vote at the Meeting or any adjournment or postponement of the Meeting.

ANNUAL REPORT The Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018, as filed with the Securities and Exchange Commission on March 1, 2019 (the Annual Report) accompanies this proxy statement.

AVAILABILITY  
OF  
MATERIALS The Company's proxy statement and the Annual Report are also available on the Internet at [www.investorvote.com/BANC](http://www.investorvote.com/BANC).

PROXY VOTING It is important that your shares be represented and voted at the Meeting. You can vote your shares by completing and returning the enclosed proxy card. Registered stockholders, that is, stockholders who hold stock in their own names, can also vote their shares by telephone or via the internet. If your shares are held through a bank, broker or other nominee, check your proxy card to see if you can also vote by telephone or the internet. Regardless of the number of shares you own, your vote is very important. Please act today.

BY ORDER OF THE BOARD OF DIRECTORS,

/s/ Rachel L. Fisher  
RACHEL L. FISHER  
Corporate Secretary  
Santa Ana, California  
April 29, 2019

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