

FIRST COMMUNITY BANCORP /CA/
Form 3
November 03, 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)

| | | | | |
|---|---------|--------------------------------------|---|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â PERDUE MICHAEL J | | (Month/Day/Year) | FIRST COMMUNITY BANCORP /CA/ [FCBP] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 401 WEST "A" STREET | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | |
| SAN DIEGO,Â CAÂ 92101 | | | President | |
| (City) | (State) | (Zip) | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |

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 | 37,400 ⁽¹⁾ ⁽⁴⁾ | I | Family Trust |
| Common Stock | 1,749 ⁽²⁾ ⁽⁴⁾ | I | 401(k) |
| Common Stock | 36,100 ⁽³⁾ ⁽⁴⁾ | 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 Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|--|---------------------------|----------------------|---|
|--|--|--|---------------------------|----------------------|---|

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

(Instr. 5)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| PERDUE MICHAEL J 401 WEST "A" STREET SAN DIEGO, CA 92101 | Â | Â | Â President | Â |

Signatures

Michael J. Perdue 11/03/2006

__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 50,885 shares of Community Bancorp Inc. common stock based on an exchange ratio of 0.735 of a share of First Community Bancorp common stock for each share of Community Bancorp common stock in connection with the merger of Community Bancorp into First Community (the "Merger") which was completed on October 26, 2006. On the effective date of the Merger, the closing price of Community Bancorp's common stock was \$39.81 per share, and the closing price of First Community's common stock was \$54.18 per share.
 - (2) Received in exchange for 2,380 shares of Community Bancorp Inc. common stock based on an exchange ratio of 0.735 of a share of First Community Bancorp common stock for each share of Community Bancorp common stock in connection with the merger of Community Bancorp into First Community (the "Merger") which was completed on October 26, 2006. On the effective date of the Merger, the closing price of Community Bancorp's common stock was \$39.81 per share, and the closing price of First Community's common stock was \$54.18 per share.
 - (3) Received in exchange for 49,116 shares of Community Bancorp Inc. common stock based on an exchange ratio of 0.735 of a share of First Community Bancorp common stock for each share of Community Bancorp common stock in connection with the merger of Community Bancorp into First Community (the "Merger") which was completed on October 26, 2006. On the effective date of the Merger, the closing price of Community Bancorp's common stock was \$39.81 per share, and the closing price of First Community's common stock was \$54.18 per share.
 - (4) The transaction is exempt from Section 16(b) of the Securities Exchange Act of 1934 pursuant to, without limitation, Rule 16b-3.

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Remarks:
 Exhibit 24 -- Power of Attorney

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.