

FIRST COMMUNITY BANCORP /CA/
Form 4
March 15, 2005

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 *
WAGNER MATTHEW P

2. Issuer Name and Ticker or Trading Symbol
FIRST COMMUNITY BANCORP /CA/ [FCBP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6110 EL TORDO, P.O. BOX 2388
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/09/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
President, CEO and Director

RANCHO SANTA FE, CA 92067

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 03/09/2005 | 03/11/2005 | M | | 50,000 A \$ 0 | 95,995 | D |
| Common Stock | 03/14/2005 | | M | | 11,300 A \$ 15.125 | 107,295 | D |
| Common Stock | 03/14/2005 | | M | | 30,200 A \$ 15.125 | 137,495 | D |
| Common Stock | | | | | | 32,708 | I By IRA |
| Common Stock | | | | | | 28,790 | I By the Trustees of the FCBP |

Deferred Compensation Plan

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

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

| 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Performance Stock | \$ 0 ⁽³⁾ | 03/09/2005 | 03/11/2005 | M | 50,000 | ⁽¹⁾ 07/27/2010 | Common Stock | 50,000 |
| Employee Stock Option (right to buy) | \$ 15.125 | 03/14/2005 | | M | 11,300 | ⁽²⁾ 09/06/2005 | Common Stock | 11,300 |
| Employee Stock Option (right to buy) | \$ 15.125 | 03/14/2005 | | M | 30,200 | ⁽²⁾ 09/06/2005 | Common Stock | 30,200 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WAGNER MATTHEW P 6110 EL TORDO P.O. BOX 2388 RANCHO SANTA FE, CA 92067 | X | | President, CEO and Director | |

Signatures

/s/ Matthew P. Wagner 03/15/2005

**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) The performance stock provided for vesting upon the issuer achieving financial target as set forth in an agreement with the reporting person.
- (2) The option vested in three equal installments beginning on September 6, 2001 and ending on September 6, 2003.
- (3) Performance stock converts 1 for 1 into shares of Issuer common stock upon vesting.

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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