

FIRST COMMUNITY BANCORP /CA/

Form 4

February 28, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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)

02/24/2006

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

President, CEO and Director

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

RANCHO SANTA FE, CA 92067

(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	(A) or (D) Price			
Common Stock	02/24/2006		M		50,000	A \$ 17.48	212,495	D	
Common Stock	02/24/2006		M		150,000	A \$ 26.81	362,495	D	
Common Stock	02/27/2006		S		45,000	D \$ 60.06	317,495	D	
Common Stock	02/28/2006		S		20,000	D \$ 59.8	297,495	D	
Common Stock							29,375	I	By the Trustees of the FCBP

Common Stock	32,708	I	Deferred Compensation Plan By IRA
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (right to buy)	\$ 17.48	02/24/2006		M	50,000	<u>(1)</u> 04/26/2006	Common Stock 50,000
Employee Stock Option (right to buy)	\$ 26.81	02/24/2006		M	150,000	<u>(2)</u> 07/24/2007	Common Stock 150,000

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

02/28/2006

__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 option vested in three equal installments beginning April 26, 2002 and ending April 26, 2004.
- (2) The option vested in three equal installments beginning July 24, 2003 and ending July 24, 2005.

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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