

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 DEEMS GARY W		(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		10/26/2006		
(Street)			(Check all applicable)	
SAN DIEGO,Â CAÂ 92101			<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			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	8,005 <u>(1)</u> <u>(4)</u>	I	G & R Deems Trust
Common Stock	299 <u>(2)</u> <u>(4)</u>	I	Wife's IRA
Common Stock	65,641 <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 Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEEMS GARY W 401 WEST "A" STREET SAN DIEGO, CA 92101	X			

Signatures

Gary W. Deems 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 10,892 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.
 - (2) Received in exchange for 407 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.
 - (3) Received in exchange for 89,308 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.
 - (4) The transaction is exempt from Section 16(b) of the Securities Exchange Act of 1934 pursuant to, without limitation, Rule 16b-3.

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.