

First California Financial Group, Inc.
Form 4
July 21, 2011

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 *
SCHACK WILLIAM A

2. Issuer Name and Ticker or Trading Symbol
First California Financial Group, Inc. [FCAL]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
3027 TOWNSGATE ROAD, SUITE 300

3. Date of Earliest Transaction (Month/Day/Year)
07/20/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Chief Credit Officer

(Street)
WESTLAKE VILLAGE, CA 91361

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	(A) or (D)	Price
Common Stock, \$0.01 par value	07/20/2011		P	A	120,000 ⁽¹⁾	\$ 3.75	123,165 ⁽²⁾ D

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

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SEC 1474 (9-02)

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHACK WILLIAM A 3027 TOWNSGATE ROAD SUITE 300 WESTLAKE VILLAGE, CA 91361			EVP, Chief Credit Officer	

Signatures

/s/ Romolo
Santarosa 07/21/2011

**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) 120,000 restricted shares of common stock were granted to the reporting person on July 20, 2011. The closing price per share of the issuer's stock as of that date was \$3.75 per share. 50% of the restricted stock grants (60,000 shares) are subject to time-based vesting pursuant to which 20,000 shares will vest on each of March 20, 2012, 2013 and 2014. The remaining 50% (60,000 shares) is subject to performance-based vesting pursuant to which 20,000 shares will vest on each of March 20, 2012, 2013 and 2014 provided that certain performance measure are achieved with respect to the fiscal year ending immediately prior to the applicable vesting date. Failure to achieve the performance measures will result in forfeiture of the shares of restricted stock subject to the applicable vesting date.
- (2) Includes previously reported 3,165 shares of restricted stock granted on February 25, 2009 that will vest in equal installments on each of February 25, 2010, 2011, 2012, 2013 and 2014.

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.