PACWEST BANCORP
Form 3
January 22, 2009

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 *
Â CapGen Capital Group II LP
(Last) (First) (Middle)

280 PARK AVENUE 40TH FLOOR WEST,Â SUITE 401
(Street)

NEW YORK,Â NYÂ 10017
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
01/14/2009

3. Issuer Name **and** Ticker or Trading Symbol
PACWEST BANCORP [PACW]

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
_____ Officer (give title below)
__X__ 10% Owner
_____ Other (specify below)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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, par value $0.01 per share	3,846,153	D (1) (2) (3)	Â

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

SEC 1473 (7-02)

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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 (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title			

Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CapGen Capital Group II LP 280 PARK AVENUE 40TH FLOOR WEST SUITE 401 NEW YORK,Â NYÂ 10017	Â	Â X	Â	Â
CapGen Capital Group II LLC 280 PARK AVENUE 40TH FLOOR WEST SUITE 401 NEW YORK,Â NYÂ 10017	Â	Â X	Â	Â
Ludwig Eugene 280 PARK AVENUE 40TH FLOOR WEST SUITE 401 NEW YORK,Â NYÂ 10017	Â	Â X	Â	Â

Signatures

/s/ Eugene A. Ludwig, the managing member of CapGen Capital Group II LLC, the general partner of CapGen Capital Group II LP — 01/22/2009

**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) This Form 3 is filed on behalf of CapGen Capital Group II LP ("CapGen LP"), CapGen Capital Group II LLC ("CapGen LLC") and Mr. Eugene A. Ludwig. CapGen LLC is the sole general partner of CapGen LP. Mr. Eugene A. Ludwig is the managing member of CapGen LLC.

(2) As of January 14, 2009, CapGen LP directly owned 3,846,153 shares of common stock, par value $0.01, of PacWest Bancorp ("Common Stock").

(3) As the sole general partner of CapGen LP, CapGen LLC may be deemed to be the indirect beneficial owner of such shares of Common Stock under Rule 16a-1(a)(2) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). However, pursuant to Rule 16a-1(a)(4) promulgated under the Exchange Act, CapGen LLC disclaims that it is the beneficial owner of such shares, except to the extent of its pecuniary interest. As the managing member of CapGen LLC, Mr. Ludwig may be deemed to be the indirect beneficial owner of such shares under Rule 16a-1(a)(2) promulgated under the Exchange Act. However, pursuant to Rule 16a-1(a)(4) promulgated under the Exchange Act, Mr. Ludwig disclaims that he is the beneficial owner of such shares, except to the extent of his pecuniary interest.

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Remarks:

ExhibitÂ 99.1Â -Â JointÂ FilerÂ Information

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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