

PACIFIC MERCANTILE BANCORP  
Form DEFA14A  
January 10, 2012

## SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

(Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under Rule 14a-12

## PACIFIC MERCANTILE BANCORP

(Name of registrant as specified in its charter)

N/A

(Name of person(s) filing proxy statement, if other than the registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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.. Fee paid previously with preliminary materials.

.. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:



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FOR IMMEDIATE RELEASE

Member FDIC

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**ISS Proxy Advisory Services and Glass Lewis Recommend that**

**Pacific Mercantile's Shareholders Vote FOR Approval**

**of All Proposals at the Special Shareholders Meeting on January 26, 2012**

Costa Mesa, Calif., January 10, 2012 GLOBENEWSWIRE. Pacific Mercantile Bancorp (NASDAQ: PMBC), the parent holding company of Pacific Mercantile Bank, announced today that ISS Proxy Advisory Services USA (ISS) and Glass Lewis & Co. (Glass Lewis), the two leading independent proxy advisory firms in the United States, are each recommending that the Company's shareholders vote **For** approval of all four proposals being presented for a vote of the Shareholders at the Company's upcoming Special Meeting, which are:

Approval of the sale and issuance by the Company of up to 2,919,020 shares of common stock, for a total purchase price of \$15.5 million, to Carpenter Community Bancfund, L.P. and Carpenter Community Bancfund A, L.P. (Proposal No. 1).

Approval of an amendment to the Articles of Incorporation to increase the authorized number of shares of our common stock to 85 million shares from 20 million shares (Proposal No. 2);

Approval of an amendment to the Company's Series A Convertible 10% Cumulative Preferred Stock to permit the payment of dividends on those Shares not only in cash, but also in shares of common stock (Proposal No. 3); and

Approval of the grant of discretionary authority to the proxy holders to adjourn the Special Meeting to solicit additional proxies to approve any of the foregoing proposals (Proposal No. 4).

The Special Meeting of Shareholders will be held at 10:00 A.M. Pacific Time on Thursday, January 26, 2012, at the Hyatt Regency Hotel, 17900 Jamboree Road, Irvine, California 92614.

ISS and Glass Lewis are the leading independent U.S. proxy advisory firms and their voting analyses and recommendations are relied upon by hundreds of major institutional investment funds, mutual funds and fiduciaries throughout the country.

We are pleased that ISS and Glass Lewis concur in the recommendation of the Board of Directors that shareholders vote **For** approval of all four Proposals at the Special Shareholders Meeting because approval of those Proposals is in the best interests of the Company's shareholders. stated Raymond E. Dellerba, President and CEO of the Company.

**The Board of Directors urges all shareholders to vote For approval of all of the Proposals to be voted on at the Special Meeting of Shareholders.**

**Whether or not shareholders plan to attend the Special Meeting, they should vote their shares in advance of the Meeting, by proxy or on the internet or by telephone, to ensure that their votes are counted.**

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The vote of each Pacific Mercantile shareholder is very important regardless of the number of shares that a shareholder owns. Shareholders who have questions about any of the Proposals or the Special Meeting, or need assistance in submitting their proxy or voting their shares should call the Company's proxy solicitor, Advantage Proxy, toll free, at (877) 870-8565 or the Company at (714) 438-2500.

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**Important Information**

On December 20, 2011, Pacific Mercantile Bancorp filed a definitive proxy statement with the Securities and Exchange Commission ( SEC ) in connection with the Company s Special Meeting of Shareholders to be held on January 26, 2012. The Company s shareholders are strongly advised to read the definitive proxy statement carefully before making any voting decision because the definitive proxy statement contains important information. The Company s proxy statement and any other materials filed by the Company with the SEC can be obtained free of charge at the SEC s website at <http://www.sec.gov> or from the Company at <http://www.pmbank.com>.