

PACIFIC MERCANTILE BANCORP
 Form 4
 October 01, 2015

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 *
 CLINTON GROUP INC

2. Issuer Name and Ticker or Trading Symbol
 PACIFIC MERCANTILE BANCORP [PMBC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 601 LEXINGTON AVE., 51ST FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/30/2015

____ Director
 ____ Officer (give title below)
 ____ 10% Owner
 ___X___ Other (specify below)
 See remarks.

NEW YORK, NY 10022

4. 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

(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	09/30/2015		A		2,015,055	A	Ⓛ
					2,078,517	I	

See footnotes (2) (3) (4)

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)
Series B-2 Convertible 8.4% Noncumulative Preferred Stock	\$ 5.32	09/30/2015		D	75,000	(5) (5)	Common Stock 1,409

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLINTON GROUP INC 601 LEXINGTON AVE. 51ST FLOOR NEW YORK, NY 10022				See remarks.
SBAV LP 601 LEXINGTON AVENUE 51ST FLOOR NEW YORK, NY 10022				See remarks.
SBAV GP LLC C/O CLINTON GROUP INC. 601 LEXINGTON AVE., 51ST FL. NEW YORK, NY 10022				See remarks.
Hall George E. C/O CLINTON GROUP INC, 601 LEXINGTON AVE 51ST FLOOR NEW YORK, NY 10021				See remarks.

Signatures

Clinton Group, Inc., By: /s/ George Hall, its President	10/01/2015
_____ **Signature of Reporting Person	Date
/s/ George Hall	10/01/2015
_____ **Signature of Reporting Person	Date
SBAV LP, By: SBAV GP LLC, its General Partner, By: /s/ George Hall, its Managing Member	10/01/2015
_____ **Signature of Reporting Person	Date

SBAV GP LLC, By: /s/ George Hall, its Managing Member

10/01/2015

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) SBAV (as defined below) disposed of (i) 75,000 shares of Series B-1 Convertible 8.4% Noncumulative Preferred Stock, (ii) 23,597 shares of Series C 8.4% Noncumulative Preferred Stock and (iii) warrants to purchase 352,444 shares of common stock, no par value (the "Common Stock") of Pacific Mercantile Bancorp (the "Issuer") in exchange for an aggregate of 2,015,055 shares of Common Stock pursuant to an Exchange Agreement (the "Exchange Agreement") dated as of August 28, 2015 by and among the Issuer and certain holders listed on Exhibit A attached thereto. The Exchange Agreement contained certain material conditions to closing which were satisfied on September 30, 2015.
- By virtue of (i) serving as the investment manager of SBAV LP, a Delaware limited partnership ("SBAV") and (ii) a sub-advisory agreement governing a mutual fund portfolio ("WKCA"), Clinton Group, Inc., a Delaware corporation ("Clinton") has voting power and investment discretion with respect to the securities reported herein which are held by SBAV and WKCA. By virtue of serving as the general partner of SBAV, SBAV GP (as defined below) has voting power and investment discretion with respect to the securities reported herein which are held by SBAV.
- (2) Mr. George Hall serves as the Chief Executive Officer of Clinton and as the managing member of SBAV GP, LLC, a Delaware limited liability company ("SBAV GP"). Mr. George E. Hall is deemed to be the indirect beneficial owner of such securities by virtue of his direct and indirect control of Clinton.
- (3) The Reporting Persons disclaim beneficial ownership of such securities, and this report shall not be deemed an admission that any Reporting Person is the beneficial owners of the securities for the purpose of Section 16 or for any other purpose, except to the extent of such Reporting Person's pecuniary interest therein.
- (4) The Series B-2 Convertible 8.4% Noncumulative Preferred Stock reported herein is convertible at any time, at the holder's election, and has no expiration date.
- (5)

Remarks:

Mr. Daniel Strauss, an employee of Clinton, serves as a member of the board of directors of the Issuer. The Reporting Persons

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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