

PACIFIC MERCANTILE BANCORP  
Form 4  
December 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

3. Date of Earliest Transaction (Month/Day/Year)  
11/27/2015

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  Other (specify below)  
See remarks.

(Street)  
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  
 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	11/27/2015		S		13,500	D	\$ 6.7116
							1,396,382
							(1)
							See footnotes (2) (3) (4) (6)
Common Stock	11/30/2015		S		57,000	D	\$ 6.7392
							1,339,382
							(5)
							See footnotes (2) (3) (4) (6)

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

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SEC 1474 (9-02)

number.

**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 Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## 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	12/01/2015
__Signature of Reporting Person	Date
/s/ George Hall	12/01/2015
__Signature of Reporting Person	Date
	12/01/2015

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

\_\_Signature of Reporting Person

Date

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

12/01/2015

\_\_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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.7114 to \$6.7117, inclusive. The Reporting Person undertakes to provide to Pacific Mercantile Bancorp, any security holder of Pacific Mercantile Bancorp, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (1) and (5) to this Form 4.

(2) 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 ("WKCAX"), Clinton Group, Inc., a Delaware corporation ("Clinton") has voting power and investment discretion with respect to the securities reported herein which were held by SBAV and WKCAX. 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 were held by SBAV.

(3) 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.

(4) 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.

(5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.73 to \$6.76, inclusive.

(6) Effective November 30, 2015, SBAV distributed in-kind, without consideration, the shares held by it to Clinton Special Opportunities Master Fund Ltd. and Clinton Magnolia Master Fund Ltd., its limited partners for which Clinton serves as the investment manager. By virtue of serving as the investment manager of Clinton Special Opportunities Master Fund Ltd. and Clinton Magnolia Master Fund Ltd., Clinton continues to have voting power and investment discretion with respect to such shares.

### 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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