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MANUALLY SIGNED

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the fiscal year ended **December 31, 2002**

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 000-49806

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**First PacTrust Bancorp, Inc.
401(k) Employee Stock Ownership Plan**

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

**First PacTrust Bancorp, Inc.
610 Bay Boulevard
Chula Vista, California 91910**

PROCESSED

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FIRST PACTRUST BANCORP, INC.
401(K) EMPLOYEE STOCK OWNERSHIP PLAN

Required Information

The First PacTrust Bancorp, Inc. 401(k) Employee Stock Ownership Plan (the "Plan") is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and for purposes of satisfying the requirements of Form 11-K has included for filing herewith the Plan financial statements and schedules prepared in accordance with the financial reporting requirements of ERISA.

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Form **5500**

Department of the Treasury
Internal Revenue Service
Department of Labor
Pension and Welfare Benefits
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6039D, 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

Official Use Only
OMB Nos. 1210-0110
1210-0089

2002

This Form is Open to Public Inspection

Annual Report Identification Information

For the calendar plan year 2002 or fiscal plan year beginning 01/01/2002 and ending 12/31/2002

- A This return/report is for: (1) a multiemployer plan; (2) a single-employer plan (other than a multiple-employer plan); (3) a multiple-employer plan; or (4) a DFE (specify) _____
- B This return/report is: (1) the first return/report filed for the plan; (2) an amended return/report; (3) the final return/report filed for the plan; (4) a short plan year return/report (less than 12 months).
- C If the plan is a collectively-bargained plan, check here
- D If filing under an extension of time or the DFVC program, check box and attach required information (see instructions)

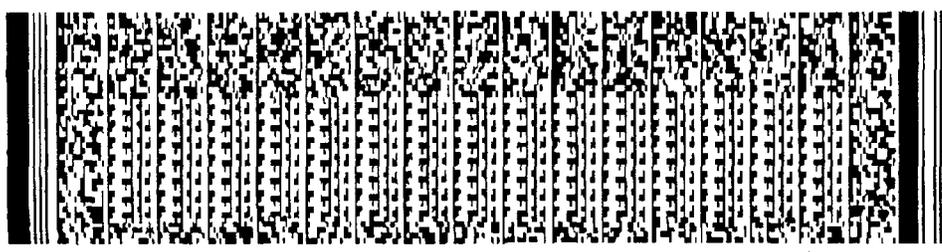
Part II Basic Plan Information -- enter all requested information.

1a Name of plan FIRST PACTRUST BANCORP, INC. 401(K) ESOP	1b Three-digit plan number (PN) ▶	001
	1c Effective date of plan (mo., day, yr.)	01/01/1997
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) FIRST PACTRUST BANCORP, INC. 610 BAY BOULEVARD CHULA VISTA CA 91912	2b Employer identification number (EIN)	95-6047013
	2c Sponsor's telephone number	619-691-1519
	2d Business code (see instructions)	522130
	[REDACTED]	

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report if it is being filed electronically, and to the best of my knowledge and belief, it is true, correct and complete.

SIGN HERE _____ PETER E. PREVOLOS, APA
Signature of plan administrator Date Type or print name of individual signing as plan administrator

SIGN HERE _____ GAYLE BLAND
Signature of employer/plan sponsor/DFE Date Type or print name of individual signing as employer, plan sponsor or DFE



3a Plan administrator's name and address (If same as plan sponsor, enter "Same")
ALPHA & OMEGA FINANCIAL MANAGEMENT
CONSULTANTS, INC.

8580 LA MESA BOULEVARD, SUITE 100

LA MESA CA 91941

3b Administrator's EIN
95-3222413

3c Administrator's telephone number
619-462-7812

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report below.

a Sponsor's name PACIFIC TRUST BANK

b EIN
95-6047013

c PN
001

5 Preparer information (optional) a Name (including firm name, if applicable) and address
PETER E. PREVOLOS, CPA

8580 LA MESA BLVD., SUITE 100

LA MESA CA 91941

b EIN
95-3222413

c Telephone number
619-462-7812

6 Total number of participants at the beginning of the plan year	6	37
7 Number of participants as of the end of the plan year (welfare plans complete only lines 7a, 7b, 7c, and 7d)		
a Active participants	7a	58
b Retired or separated participants receiving benefits	7b	0
c Other retired or separated participants entitled to future benefits	7c	19
d Subtotal. Add lines 7a, 7b, and 7c	7d	77
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	7e	0
f Total. Add lines 7d and 7e	7f	77
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	7g	77
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	7h	1
i If any participant(s) separated from service with a deferred vested benefit, enter the number of separated participants required to be reported on a Schedule SSA (Form 5500)	7i	0

8 Benefits provided under the plan (complete 8a and 8b as applicable)

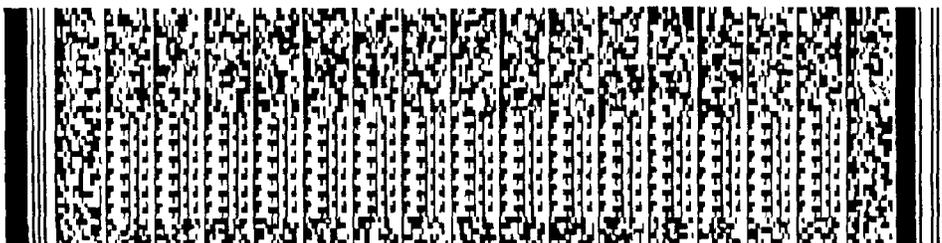
- a Pension benefits (check this box if the plan provides pension benefits and enter the applicable pension feature codes from the List of Plan Characteristics Codes printed in the Instructions): 2E 2G 2H 2J 2K 2P
- b Welfare benefits (check this box if the plan provides welfare benefits and enter the applicable welfare feature codes from the List of Plan Characteristics Codes printed in the Instructions):

9a Plan funding arrangement (check all that apply)

- (1) Insurance
- (2) Code section 412(i) insurance contracts
- (3) Trust
- (4) General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) Insurance
- (2) Code section 412(i) insurance contracts
- (3) Trust
- (4) General assets of the sponsor



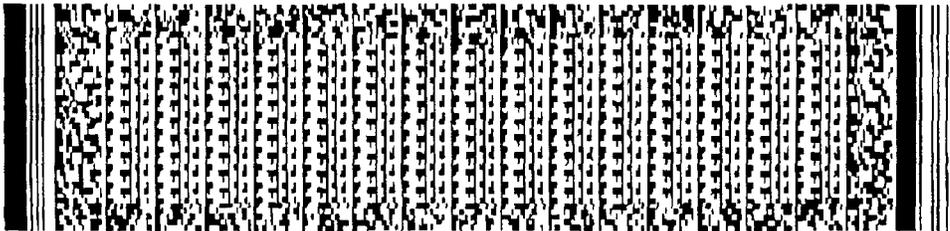
10 Schedules attached (Check all applicable boxes and, where indicated, enter the number attached. See instructions.)

a Pension Benefit Schedules

- (1) **R** (Retirement Plan Information)
- (2) 1 **T** (Qualified Pension Plan Coverage Information)
If a Schedule T is not attached because the plan is relying on coverage testing information for a prior year, enter the year _____
- (3) **B** (Actuarial Information)
- (4) **E** (ESOP Annual Information)
- (5) **SSA** (Separated Vested Participant Information)

b Financial Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information -- Small Plan)
- (3) 1 **A** (Insurance Information)
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)
- (7) 1 **P** (Trust Fiduciary Information)



**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Pension and Welfare Benefits Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974.

- ▶ File as an attachment to Form 5500.
- ▶ Insurance companies are required to provide this information pursuant to ERISA section 103(a)(2).

Official Use Only

OMB No. 1210-0110

2002

This Form is Open to Public Inspection

For calendar year 2002 or fiscal plan year beginning 01/01/2002 and ending 12/31/2002

<p>A Name of plan FIRST PACTRUST BANCORP, INC. 401(K) ESOP</p>	<p>B Three-digit plan number ▶ <u>001</u></p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 FIRST PACTRUST BANCORP, INC.</p>	<p>D Employer Identification Number <u>95-6047013</u></p>

Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage:

(a) Name of insurance carrier

THE MANUFACTURERS LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233396	1	51722	58	01/01/2002	12/31/2002

2 Insurance fees and commissions paid to agents, brokers and other persons. Enter the total fees and total commissions below and list agents, brokers and other persons individually in descending order of the amount paid in the items on the following page(s) in Part I.

Totals

Total amount of commissions paid	Total fees paid / amount
446660	445

For Paperwork Reduction Act Notice and OMB Control Numbers, see the Instructions for Form 5500. v.5.0 Schedule A (Form 5500) 2002



(a) Name and address of the agents, brokers or other persons to whom commissions or fees were paid

SENTRA SECURITIES CORPORATION
2355 NORTHSIDE DRIVE, SUITE 200
SAN DIEGO CA 92108

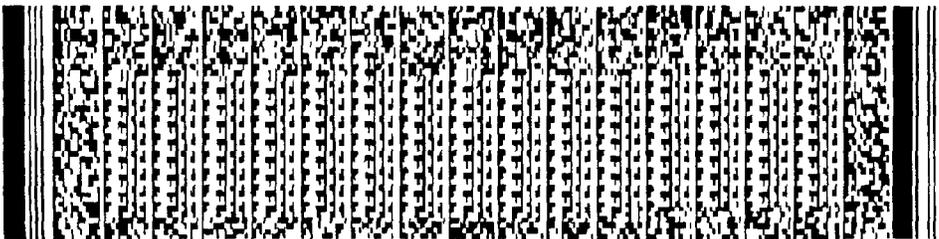
(b) Amount of commissions paid	Fees paid		(e) Organization code
	(c) Amount	(d) Purpose	
446660	445	CONTRACT ADMINISTRATION FEE	1

(a) Name and address of the agents, brokers or other persons to whom commissions or fees were paid

(b) Amount of commissions paid	Fees paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agents, brokers or other persons to whom commissions or fees were paid

(b) Amount of commissions paid	Fees paid		(e) Organization code
	(c) Amount	(d) Purpose	



Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

3 Current value of plan's interest under this contract in the general account at year end

4 Current value of plan's interest under this contract in separate accounts at year end

5 Contracts With Allocated Funds

a State the basis of premium rates

b Premiums paid to carrier

c Premiums due but unpaid at the end of the year

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount

Specify nature of costs

e Type of contract (1) individual policies (2) group deferred annuity (3) other (specify)

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here

6 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract (1) deposit administration (2) immediate participation guarantee (3) guaranteed investment (4) other (specify below)

b Balance at the end of the previous year

c Additions: (1) Contributions deposited during the year (2) Dividends and credits (3) Interest credited during the year (4) Transferred from separate account (5) Other (specify below)

(6) Total additions

d Total of balance and additions (add b and c)

e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier (3) Transferred to separate account (4) Other (specify below)

(5) Total deductions

f Balance at the end of the current year (subtract e (5) from d)



Part II Welfare Benefit Contract information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes on this report.

7 Benefit and contract type (check all applicable boxes)

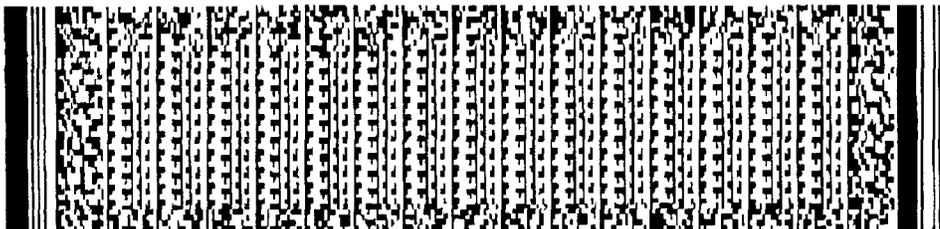
- a** Health (other than dental or vision)
- e** Temporary disability (accident and sickness)
- i** Stop loss (large deductible)
- m** Other (specify) ▶
- b** Dental
- f** Long-term disability
- j** HMO contract
- c** Vision
- g** Supplemental unemployment
- k** PPO contract
- d** Life Insurance
- h** Prescription drug
- l** Indemnity contract

8 Experience-rated contracts

a	Premiums: (1) Amount received		
	(2) Increase (decrease) in amount due but unpaid		
	(3) Increase (decrease) in unearned premium reserve		
	(4) Earned ((1) + (2) - (3))		
b	Benefit charges: (1) Claims paid		
	(2) Increase (decrease) in claim reserves		
	(3) Incurred claims (add (1) and (2))		
	(4) Claims charged		
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions		
	(B) Administrative service or other fees		
	(C) Other specific acquisition costs		
	(D) Other expenses		
	(E) Taxes		
	(F) Charges for risks or other contingencies		
	(G) Other retention charges		
	(H) Total retention		
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		
	(2) Claim reserves		
	(3) Other reserves		
e	Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).)		

9 Nonexperience-rated contracts:

- a** Total premiums or subscription charges paid to carrier
 - b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount
- Specify nature of costs ▶



**SCHEDULE D
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Pension and Welfare Benefits Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

► File as an attachment to Form 5500.

Official Use Only

OMB No. 1210-0110

2002

This Form is Open to
Public Inspection

For calendar plan year 2002 or fiscal plan year beginning 01/01/2002 and ending 12/31/2002

A Name of plan or DFE
FIRST PACTRUST BANCORP, INC. 401(K) ESOP

B Three-digit plan number 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
FIRST PACTRUST BANCORP, INC.

D Employer Identification Number
95-6047013

Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(a) Name of MTIA, CCT, PSA, or 103-12IE MANULIFE FINANCIAL

(b) Name of sponsor of entity listed in (a) THE MANUFACTURERS LIFE INSURANCE CO

(c) EIN-PN 01-0233396-001 (d) Entity code M (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12IE at end of year (see instructions) 319812

(a) Name of MTIA, CCT, PSA, or 103-12IE _____

(b) Name of sponsor of entity listed in (a) _____

(c) EIN-PN _____ (d) Entity code _____ (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12IE at end of year (see instructions) _____

(a) Name of MTIA, CCT, PSA, or 103-12IE _____

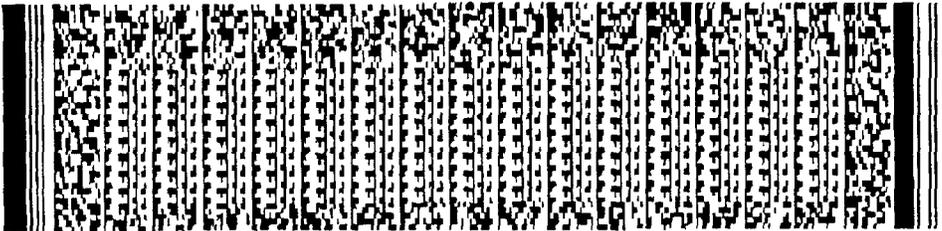
(b) Name of sponsor of entity listed in (a) _____

(c) EIN-PN _____ (d) Entity code _____ (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12IE at end of year (see instructions) _____

(a) Name of MTIA, CCT, PSA, or 103-12IE _____

(b) Name of sponsor of entity listed in (a) _____

(c) EIN-PN _____ (d) Entity code _____ (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12IE at end of year (see instructions) _____



(a) Name of MTIA, CCT, PSA, or 103-12IE _____

(b) Name of sponsor of entity listed in (a) _____

(c) EIN-PN _____ (d) Entity code _____ (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12IE at end of year (see instructions) _____

(a) Name of MTIA, CCT, PSA, or 103-12IE _____

(b) Name of sponsor of entity listed in (a) _____

(c) EIN-PN _____ (d) Entity code _____ (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12IE at end of year (see instructions) _____

(a) Name of MTIA, CCT, PSA, or 103-12IE _____

(b) Name of sponsor of entity listed in (a) _____

(c) EIN-PN _____ (d) Entity code _____ (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12IE at end of year (see instructions) _____

(a) Name of MTIA, CCT, PSA, or 103-12IE _____

(b) Name of sponsor of entity listed in (a) _____

(c) EIN-PN _____ (d) Entity code _____ (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12IE at end of year (see instructions) _____

(a) Name of MTIA, CCT, PSA, or 103-12IE _____

(b) Name of sponsor of entity listed in (a) _____

(c) EIN-PN _____ (d) Entity code _____ (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12IE at end of year (see instructions) _____

(a) Name of MTIA, CCT, PSA, or 103-12IE _____

(b) Name of sponsor of entity listed in (a) _____

(c) EIN-PN _____ (d) Entity code _____ (e) Dollar value of interest in MTIA, CCT, PSA, or 103-12IE at end of year (see instructions) _____



Part II Information on Participating Plans (to be completed by DFEs)

(a) Plan name _____

(b) Name of plan sponsor _____ (c) EIN-PN _____

(a) Plan name _____

(b) Name of plan sponsor _____ (c) EIN-PN _____

(a) Plan name _____

(b) Name of plan sponsor _____ (c) EIN-PN _____

(a) Plan name _____

(b) Name of plan sponsor _____ (c) EIN-PN _____

(a) Plan name _____

(b) Name of plan sponsor _____ (c) EIN-PN _____

(a) Plan name _____

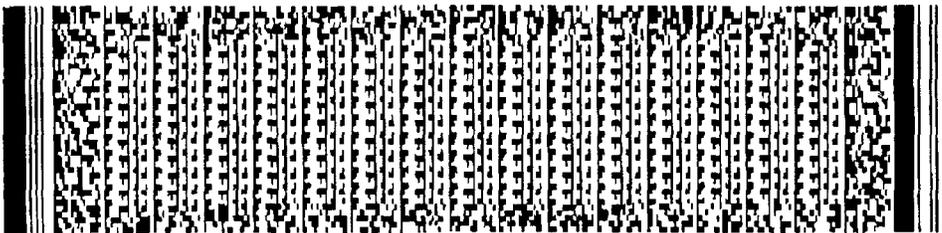
(b) Name of plan sponsor _____ (c) EIN-PN _____

(a) Plan name _____

(b) Name of plan sponsor _____ (c) EIN-PN _____

(a) Plan name _____

(b) Name of plan sponsor _____ (c) EIN-PN _____



**SCHEDULE E
(Form 5500)**

ESOP Annual Information

Under Section 6047(e) of the Internal Revenue Code

Official Use Only

OMB No. 1210-0110

2002

**This Form is NOT Open
to Public Inspection.**

Department of the Treasury
Internal Revenue Service

File as an attachment to Form 5500 or 5500-EZ.

For calendar year 2002 or fiscal plan year beginning 01/01/2002 and ending 12/31/2002

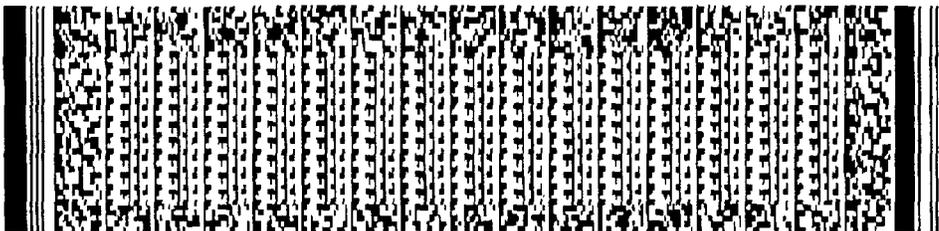
A Name of plan FIRST PACTRUST BANCORP, INC. 401(K) ESOP	B Three-digit plan number 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-EZ FIRST PACTRUST BANCORP, INC.	D Employer Identification Number 95-6047013

	Yes	No
1a Did the employee stock ownership plan (ESOP) have an outstanding securities acquisition loan within the meaning of Code section 133 during the plan year?	X	
b Did the employer maintaining the ESOP pay dividends (deductible under section 404(k)) on the employer's stock held by the ESOP during the employer's tax year in which the plan year ends?		X
If both line 1a and line 1b are "No," DO NOT complete any other questions on this schedule. Attach the schedule to the Form 5500 or 5500-EZ you file for your ESOP plan.		
2 What is the total value of the ESOP assets?		6019580
3 If the ESOP holds preferred stock, under what formula(s) is the preferred stock convertible into common stock of the employer corporation?		
4 If unallocated employer securities were released from a loan suspense account, indicate below the methods used:		
a <input checked="" type="checkbox"/> Principal and Interest (Excise Tax Regulations section 54.4975-7(b)(8)(i));		
b <input type="checkbox"/> Principal only (Excise Tax Regulations section 54.4975-7(b)(8)(ii));		
c <input type="checkbox"/> Other (attach an explanation)		
5 Were unallocated securities or proceeds from the sale of unallocated securities used to repay any exempt loan (within the meaning of Code section 4975(d)(3))? If "Yes," attach a description of the transaction		X
If the ESOP or the employer corporation has one or more outstanding securities acquisition loans intended to satisfy Code section 133, complete lines 6 through 11, otherwise skip to line 12.		
6a Was the ESOP loan part of a "back to back" loan? (See instructions for definition of "back to back" loan.)		X
b If line 6a is "Yes," are the terms of the two loans substantially similar?		
c Do the two loans have the same amortization schedule? If "No," attach an explanation of how the amortization schedules differ		
7 Is the loan an immediate allocation loan as defined in Code section 133(b)(1)(B)?	X	
8a What was the date of the securities acquisition loan?		09/22/2002
		month day year

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-EZ.

v5.0

Schedule E (Form 5500) 2002



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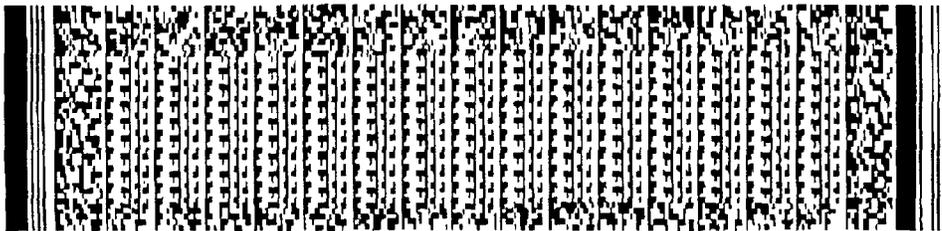
- 17a** Is the ESOP maintained by an S corporation?
 If "Yes," answer lines 17b, c, d and e. (Also, "2Q" must be entered on Form 5500, line 8.)
- b** Was the ESOP established after March 14, 2001?
- c** If the ESOP was established on or before March 14, 2001, was an S corporation election under section 1362(a) in effect on that date? (See Notice 2002-2, Q&A-15 for further information)
- d** If the answer to line 17b is "Yes" or to line 17c is "No," were any prohibited allocations of securities in an S corporation within the meaning of section 409(p)(1) made to any disqualified person (as defined in section 409(p)(4))?
- e** If any prohibited allocations were made, has the ESOP complied with section 409(p)(2)(A) relating to distributions to disqualified persons and has the S corporation maintaining the ESOP complied with section 4979A?

Yes	No
	X

18 Complete the following information for each class of stock owned by the ESOP:

(a) Class of stock	(b) Common stock (C) Preferred stock (P)	(c) Readily tradable* Yes (Y) No (N)	(d) Dividend rate during plan year**	(e) Dividends paid to participants***	(f) Dividends used to repay exempt loan	
					(1) allocated stock	(2) unallocated stock
COMMON	C	Y	0.00	\$ 0	\$ 0	\$ 0
				\$	\$	\$
				\$	\$	\$
Totals of dividends reported on lines 18(e) and (f) for all classes of stock (including any reported on attachments, see instructions)				\$ 0	\$ 0	\$ 0

* If the stock is readily tradable on an established securities market within the meaning of Code section 409(l), enter "Y," otherwise enter "N."
 ** Dividend rate paid for each class of stock during the plan year.
 *** Dividends paid directly to or distributed to participants.



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**SCHEDULE I
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Pension and Welfare Benefits
Administration

Pension Benefit Guaranty Corporation

Financial Information -- Small Plan

This schedule is required to be filed under Section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500.

Official Use Only

OMB No. 1210-0110

2002

This Form is Open
to Public Inspection.

For calendar year 2002 or fiscal plan year beginning 01/01/2002 and ending 12/31/2002

A Name of plan FIRST PACTRUST BANCORP, INC. 401(K) ESOP	B Three-digit plan number 001
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST PACTRUST BANCORP, INC.	D Employer identification number 95-6047013

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I Small Plan Financial Information

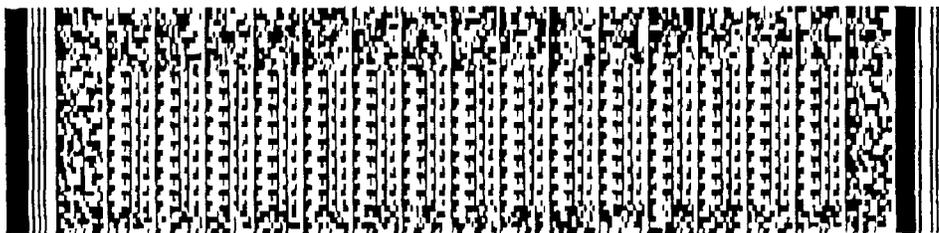
Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. Include all income and expenses of the plan including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar.

1 Plan Assets and Liabilities:		(a) Beginning of Year	(b) End of Year
a Total plan assets	1a	706323	1802774
b Total plan liabilities	1b		
c Net plan assets (subtract line 1b from line 1a)	1c	706323	1802774
2 Income, Expenses, and Transfers for this Plan Year:		(a) Amount	(b) Total
a Contributions received or receivable			
(1) Employers	2a(1)	781158	
(2) Participants	2a(2)		
(3) Others (including rollovers)	2a(3)		
b Noncash contributions	2b		
c Other income	2c	331570	
d Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c)	2d		1112728
e Benefits paid (including direct rollovers)	2e	8989	
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Other expenses	2h	7288	
i Total expenses (add lines 2e, 2f, 2g, and 2h)	2i		16277
j Net income (loss) (subtract line 2i from line 2d)	2j		1096451
k Transfers to (from) the plan (see instructions)	2k		

3 Specific Assets: If the plan held assets at anytime during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.

	Yes	No	Amount
a Partnership/joint venture interests	3a	X	
b Employer real property	3b	X	

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500. v5.0 Schedule I (Form 5500) 2002



[Handwritten signature or scribble]

	Yes	No	Amount
3c Real estate (other than employer real property)		X	
d Employer securities	X		1449020
e Participant loans	X		52052
f Loans (other than to participants)		X	
g Tangible personal property		X	

Part II Transactions During Plan Year

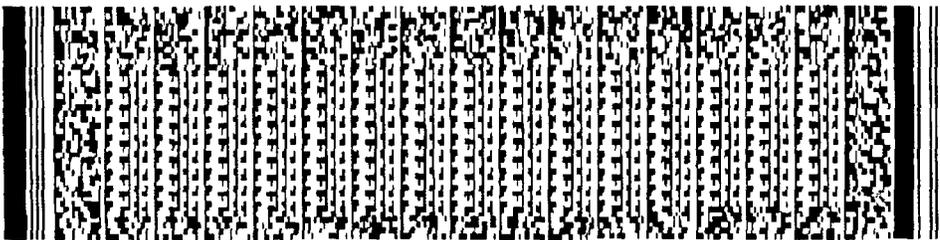
During the plan year:

	Yes	No	Amount
4a Did the employer fail to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by the participants' account balance		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible?		X	
d Did the plan engage in any nonexempt transaction with any party-in-interest?		X	
e Was the plan covered by a fidelity bond?	X		100000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?	X		1449020
j Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
k Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If no, attach the IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.)	X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year Yes No **Amount** _____

5b If during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
_____	_____	_____
_____	_____	_____



**SCHEDULE P
(FORM 5500)**

**Annual Return of Fiduciary
of Employee Benefit Trust**

Official Use Only

OMB No. 1510-0110

This schedule may be filed to satisfy the requirements under section 6033(a) for an annual information return from every section 401(a) organization exempt from tax under section 501(a).

2002

Filing this form will start the running of the statute of limitations under section 6501(a) for any trust described in section 401(a) that is exempt from tax under section 501(a).

This Form is Open to
Public Inspection.

Department of the Treasury
Internal Revenue Service

▶ File as an attachment to Form 5500 or 5500-EZ.

For trust calendar year 2002 or fiscal year beginning 01/01/2002 and ending 12/31/2002

1a Name of trustee or custodian

JAMES SHEEHY AND GAYLE N. BLAND

b Number, street, and room or suite no. (If a P.O. box, see the instructions for Form 5500 or 5500-EZ.)

610 BAY STREET

c City or town, state, and ZIP code

CHULA VISTA CA 91912

2a Name of trust

FIRST PACTRUST BANCORP, INC. 401(K) ESOP

b Trust's employer identification number 33-6227814

3 Name of plan if different from name of trust

PACIFIC TRUST 401(K) INCENTIVE SAVINGS PLAN

4 Have you furnished the participating employee benefit plan(s) with the trust financial information required to be reported by the plan(s)?

Yes No

5 Enter the plan sponsor's employer identification number as shown on Form 5500 or 5500-EZ

95-6047013

Under penalties of perjury, I declare that I have examined this schedule, and to the best of my knowledge and belief it is true, correct, and complete.

**SIGN
HERE**

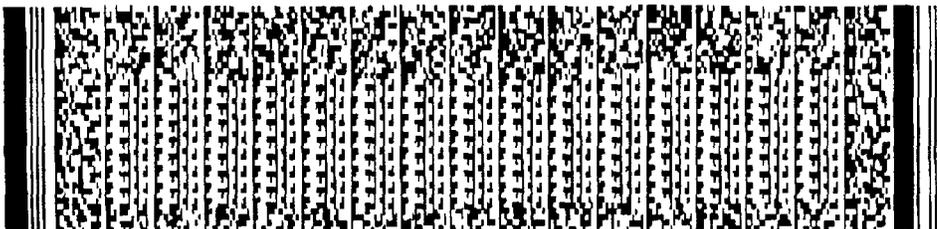
Signature of
fiduciary ▶

Date ▶

For the Paperwork Reduction Notice and OMB Control Numbers,
see the instructions for Form 5500 or 5500-EZ.

v5.0

Schedule P (Form 5500) 2002



**SCHEDULE R
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Pension and Welfare Benefits
Administration
Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Security Act of 1974 (ERISA) and section 8058(a) of the Internal Revenue Code (the Code).

File as an Attachment to Form 5500.

Official Use Only

OMB No. 1210-0110

2002

This Form Is Open to
Public Inspection.

For calendar year 2002 or fiscal plan year beginning 01/01/2002 and ending 12/31/2002

A Name of plan FIRST FACTRUST BANCORP, INC. 401(K) ESOP	B Three-digit plan number 001
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST FACTRUST BANCORP, INC.	D Employer Identification Number 95-6047013

Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	5	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits). <u>01-0233396</u>			
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	4	

Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(c)(8) or ERISA section 302(c)(8)? Yes No N/A
If the plan is a defined benefit plan, go to line 7.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the ruling letter granting the waiver Month ___ Day ___ Year ___
If you completed line 5, complete lines 3, 9, and 10 of Schedule B and do not complete the remainder of this schedule.

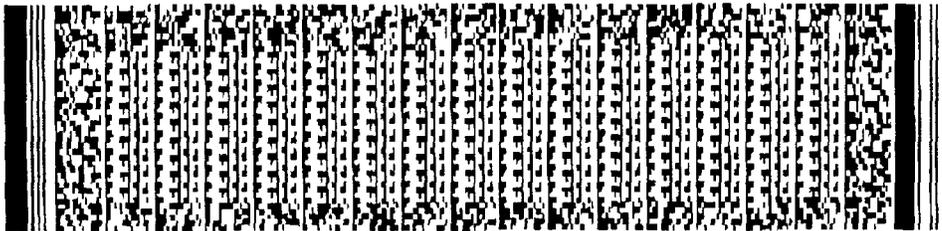
6a Enter the minimum required contribution for this plan year	6a	\$
b Enter the amount contributed by the employer to the plan for this plan year	6b	\$
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	\$

If you completed line 6c, do not complete the remainder of this schedule.

7 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Amendments

8 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased the value of benefits? (see instructions) Yes No



**SCHEDULE T
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Qualified Pension Plan Coverage Information

This form is required to be filed under section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

Official Use Only

OMB No: 1510-0110

2002

**This Form Is Open to
Public Inspection.**

For calendar year 2002 or fiscal plan year beginning <u>01/01/2002</u> and ending <u>12/31/2002</u>	
A Name of plan FIRST PACTRUST BANCORP, INC. 401(K) ESOP	B Three-digit plan number ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST PACTRUST BANCORP, INC.	D Employer Identification Number <u>95-6047013</u>

Note: If the plan is maintained by:

- More than one employer and benefits employees who are not collectively-bargained employees, a separate Schedule T may be required for each employer (see the instruction for line 1).
- An employer that operates qualified separate lines of business (QSLOBs) under Code section 414(r), a separate Schedule T may be required for each QSLOB (see the instruction for line 2).

1 If this schedule is being filed to provide coverage information regarding the noncollectively bargained employees of an employer participating in a plan maintained by more than one employer, enter the name and EIN of the participating employer.

1a Name of participating employer	1b Employer identification number
--	--

2 If the employer maintaining the plan operates QSLOBs, enter the following information:

- a** The number of QSLOBs that the employer operates is _____.
- b** The number of such QSLOBs that have employees benefiting under this plan is _____.
- c** Does the employer apply the minimum coverage requirements to this plan on an employer-wide rather than a QSLOB basis? Yes No
- d** If the entry on line 2b is two or more and line 2c is "No," identify the QSLOB to which the coverage information given on line 3 or 4 relates.
▶

3 Exceptions -- Check the box before each statement that describes the plan or the employer. Also see instructions.

If you check any box, do not complete the rest of this Schedule.

- a** The employer employs only highly compensated employees (HCEs).
- b** No HCEs benefited under the plan at anytime during the plan year.
- c** The plan benefits only collectively-bargained employees.
- d** The plan benefits all nonexcludable nonhighly compensated employees of the employer (as defined in Code sections 414(b), (c), and (m)), including leased employees and self-employed individuals.
- e** The plan is treated as satisfying the minimum coverage requirements under Code section 410(b)(6)(C).

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500. v5.0 Schedule T (Form 5500) 2002



- 4 Enter the date the plan year began for which coverage data is being submitted. Month: _____ Day: _____ Year: _____
- a Did any leased employees perform services for the employer at any time during the plan year? Yes No
- b In testing whether the plan satisfies the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4), does the employer aggregate plans? Yes No

c Complete the following:

- (1) Total number of employees of the employer (as defined in Code section 414(b), (c), and (m)), including leased employees and self-employed individuals _____
- (2) Number of excludable employees as defined in IRS regulations (see instructions) _____
- (3) Number of nonexcludable employees. (Subtract line 4c(2) from line 4c(1)) _____
- (4) Number of nonexcludable employees (line 4c(3)) who are HCEs _____
- (5) Number of nonexcludable employees (line 4c(3)) who benefit under the plan _____
- (6) Number of benefiting nonexcludable employees (line 4c(5)) who are HCEs _____

c(1)	_____
c(2)	_____
c(3)	_____
c(4)	_____
c(5)	_____
c(6)	_____
d	_____ %

d Enter the plan's ratio percentage and, if applicable, identify the disaggregated part of the plan to which the information on lines 4c and 4d pertains (see instructions) ▶ _____

e Identify any disaggregated part of the plan and enter the ratio percentage or exception (see instructions).

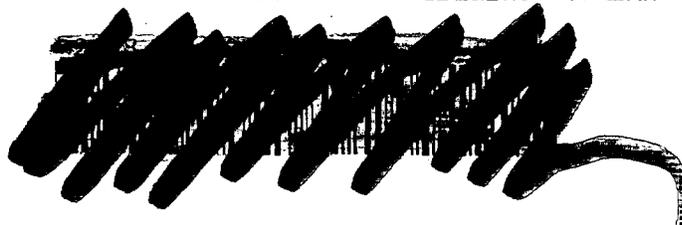
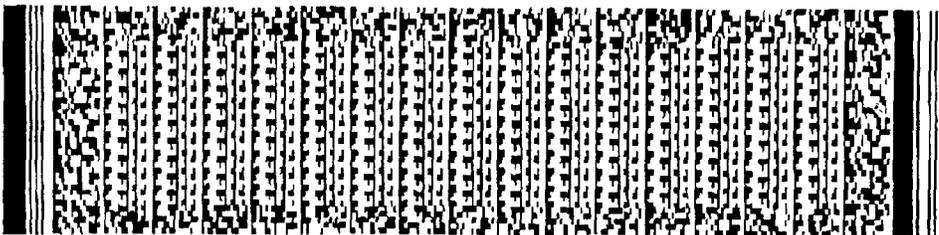
Disaggregated part:

Ratio Percentage:

Exception:

- (1) _____
- (2) _____
- (3) _____

f This plan satisfies the coverage requirements on the basis of (check one): (1) the ratio percentage test (2) average benefit test



Application for Extension of Time To File Certain Employee Plan Returns

File With IRS Only

► For Paperwork Reduction Act Notice, see instructions on back.

File before the normal due date of the Form 5500, 5500-EZ, or 5330 (see instructions)

Name of filer, plan administrator, or plan sponsor (see instructions)
FIRST PACTRUST BANCORP, INC.

Number, street, and room or suite no. (If a P.O. box, see instructions.)
610 BAY BOULEVARD

City or town, state, and ZIP code
CHULA VISTA, CA 91912

Filer's identifying Number—Check applicable box and enter number (see instructions).
 Employer identification number (EIN). Filers checking box 1a must enter an EIN. All other filers, see **Specific Instructions**. **95-6047013** OR
 Social security number (see **Specific Instructions**)

1 I request an extension of time until 10 / 15 / 2003 to file (check appropriate box(es)).
month day year

a Form 5500 or 5500-EZ (no more than 2½ months).

The application is **automatically approved** to the date shown on line 1 (above) if: (1) box 1a is checked, (2) the Form 5558 is signed and filed on or before the normal due date of Form 5500 or 5500-EZ for which this extension is requested, and (3) the date on line 1 is no more than 2½ months after the normal due date.

You must attach a copy of this Form 5558 to each Form 5500 and 5500-EZ filed after the due date for the plans listed below.

b Form 5330 (no more than 6 months). Payment amount attached is \$ _____ (see instructions)

2 Complete the following for the plan(s) covered by this application (see **How To File**):

Plan name/filer	Type of plan (check)			Plan number	Plan year ending		
	Pension	Welfare	Fringe		Month	Day	Year
FIRST PACTRUST BANCORP, INC. 401(k) ESOP	X			001	12	31	2002

3 State in detail why you need the extension (if line 1b is checked)

Under penalties of perjury, I declare that to the best of my knowledge and belief the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

GAYLE BLAND

Signature ►

Date ►

Notice to Applicant

To Be Completed by the IRS if line 1b is checked ▼

To Be Completed by the IRS if Line 1b is Checked

- This application for extension to file Form 5330 IS approved to the date shown on line 1, if line 1b is checked. (You must attach an approved copy of this form to each Form 5330 that was granted an extension.)
- The date entered on line 1 is more than the 6-month maximum time allowed for Form 5330. This application is approved to (You must attach an approved copy of this form to each Form 5330 that was granted an extension.)
- The application for an extension for Form 5330 is not approved, because it was filed after the normal due date of the return. (A 10-day grace period is not granted.)
- This application for an extension for Form 5330 is not approved, because
 - The application was not signed.
 - No reason was given on this application or the reason was not acceptable.
 - No payment was attached for the tax due on Form 5330.
 - Other ►

A 10-day grace period is granted from the date shown below or the due date of the return, whichever is later. (You must attach a copy of this form to each return you file that is granted a grace period.)

(Date)

(Director)

By: _____

Applicants for extension of Form 5330: Complete if you want this Form 5558 returned to an address other than the address shown above.

Please Print or Type	Name	
	Number, street, and room or suite no. (If a P.O. box, see instructions.)	
	City or town, state, and ZIP code	

SCHEDULE A

**FIRST PACTRUST BANCORP, INC.
401(k) EMPLOYEE STOCK OWNERSHIP PLAN
ANNUAL TRUST ACCOUNTING
FOR THE PLAN YEAR
JANUARY 1, 2002 - DECEMBER 31, 2002**

ANALYSIS OF ACCOUNT

Net Assets at Beginning of Period \$ 706,323.12

A. Receipts

1. Contributions

Employee Contribution	\$ 64,497.58
Employer Contribution	\$144,162.71
Discretionary Contribution	\$507,840.12
Rollover Contribution	<u>\$ 64,657.51</u>

Total Contribution \$781,157.92

2. Income

Dividends	\$ 229.04
Interest	\$ 5,970.91
Accrued Income	<u>\$ -</u>
Total Dividends/Interest	\$ 6,199.95
Net Realized Gain or (Loss) on Disposition of Assets	<u>\$ (2.65)</u>

3. Other Receipts \$787,355.22

B. Disbursements

Distribution to Participant	\$ 8,988.86
Operating Expenses	\$ 7,288.11
Refund of Funds	\$ 18,452.00
Forfeitures	<u>\$ 259.58</u>
Total Expenses	<u>\$ 34,988.55</u>

C. Net Receipts \$ 752,366.67

D. Net Gain or (Loss) on Assets \$ 344,084.61

E. Net Assets at End of Period \$1,802,774.40

A. Net Increase or Decrease In Net Assets For Period \$1,096,451.28

B. Adjustments to Determine Net Gain or (Loss) for Year

Less Company Contributions & Other Receipts	\$(781,157.92)
Plus Benefits Paid	<u>\$ 34,988.55</u>

C. Net Gain or (Loss) \$ 350,281.91

FIRST PACTRUST BANCORP, INC.
401(k) EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENT OF ASSETS AND LIABILITIES
AS OF 12/31/002

UNITS/ SHARES	DESCRIPTION	ORIGINAL BOOK VALUE	PREVIOUS MARKET VALUE	UNIT SHARE PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS
Assets held by Manulife						
278,547.340	Manulife Pooled Accounts	338,726.37	338,726.37	1.00	278,547.34	(60,179.03)
41,264.320	Manulife Guaranteed Accounts	41,264.32	41,264.32	1.00	41,264.32	-
52,052.220	Participant Loans	52,052.22	52,052.22	1.00	52,052.22	-
	Sub-Total	432,042.91	432,042.91		371,863.88	(60,179.03)
Assets held by KB&W Brokerage						
25,597.00	First PacTrust Bancorp, Inc. Restricted Shares	307,164.00	307,164.00	16.78	429,517.66	122,353.66
18,437.00	First PacTrust Bancorp, Inc.	229,752.53	229,752.53	16.78	309,372.86	79,620.33
2,502.72	Cash Balance	2,502.72	2,502.72	1.00	2,502.72	-
	Sub-Total	539,419.25	539,419.25		741,393.24	201,973.99
Other Assets						
42,320.00	ESOP Owned Shares in Suspense Account	507,840.12	507,840.12	16.78	710,129.77	202,289.65
380,880.00	ESOP Exempt Loan Suspense Account (Pledge)	4,570,560.00	4,570,560.00	12.00	4,570,560.00	-
	Sub-Total	5,078,400.12	5,078,400.12		5,280,689.77	202,289.65
<u>LIABILITIES</u>						
380,880.000	First PacTrust Bancorp, Inc. (31,740.000 Shares)	4,570,560.00	4,570,560.00	12.00	4,570,560.00	-
18,452.000	Refund of Excess Contribution (1,537.670 Shares)	18,452.00	18,452.00	1.00	18,452.00	-
2,160.490	Contribution for FYE2002	2,160.49	2,160.49	1.00	2,160.49	-
	Sub-Total	4,591,172.49	4,591,172.49		4,591,172.49	-
	TOTAL	\$1,458,689.79	\$1,458,689.79		\$1,802,774.40	\$344,084.61

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

**FIRST PACTRUST BANCORP, INC.
401(k) EMPLOYEE STOCK OWNERSHIP PLAN**

By: _____

(Duly Authorized Representative)

Name: Jim Sheehy

Title: Plan Administrator

Date: June 25, 2003

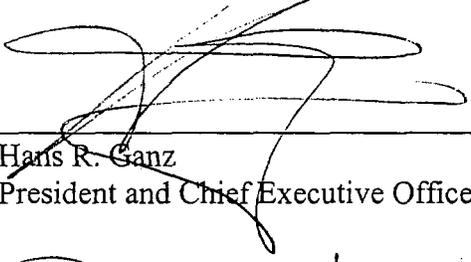
EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Certifications pursuant to Section 906 of the Sarbanes-Oxley Act of 2003

CERTIFICATION

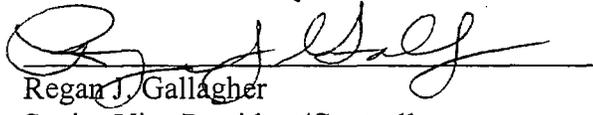
Each of the undersigned hereby certifies, pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, in his capacity as an officer of First PacTrust Bancorp, Inc. (the "Registrant"), that, to his knowledge, the Annual Report for the First PacTrust Bancorp, Inc. 401(k) Employee Stock Ownership Plan on Form 11-K for the period ended December 31, 2002, fully complies with the requirements of Section 13(a) of the Securities Exchange Act of 1934 and the information contained in such report fairly presents, in all material respects, the consolidated financial condition of the Plan at the end of such period and the results of operations of the Plan for such period.

Date: June 25, 2003



Hans R. Ganz
President and Chief Executive Officer

Date: June 25, 2003



Regan J. Gallagher
Senior Vice President/Controller