

FIRST COMMUNITY BANCORP /CA/  
Form 4  
February 28, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
WAGNER MATTHEW P

2. Issuer Name and Ticker or Trading Symbol  
FIRST COMMUNITY BANCORP /CA/ [FCBP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
6110 EL TORDO, P.O. BOX 2388  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/24/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President, CEO and Director

RANCHO SANTA FE, CA 92067

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)			
				(A) or (D)	Price					
Common Stock	02/24/2006		M	V	50,000	A	\$ 17.48	212,495	D	
Common Stock	02/24/2006		M	V	150,000	A	\$ 26.81	362,495	D	
Common Stock	02/27/2006		S		45,000	D	\$ 60.06	317,495	D	
Common Stock	02/28/2006		S		20,000	D	\$ 59.8	297,495	D	
Common Stock								29,375	I	By the Trustees of the FCBP

				Deferred Compensation Plan
Common Stock	32,708	I		By IRA

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 17.48	02/24/2006		M	50,000	<u>(1)</u>	04/26/2006	Common Stock	50,000
Employee Stock Option (right to buy)	\$ 26.81	02/24/2006		M	150,000	<u>(2)</u>	07/24/2007	Common Stock	150,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAGNER MATTHEW P 6110 EL TORDO P.O. BOX 2388 RANCHO SANTA FE, CA 92067	X		President, CEO and Director	

## Signatures

/s/ Matthew P.  
Wagner

02/28/2006

\_\_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 option vested in three equal installments beginning April 26, 2002 and ending April 26, 2004.
  - (2) The option vested in three equal installments beginning July 24, 2003 and ending July 24, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.