



September 30, 2016

RESULTS OF DIRECTOR ELECTIONS

To the Member Banks of the Twelfth Federal Reserve District

This letter is in regard to the election of directors of this Bank to succeed Ms. Nicole C. Taylor, a Class B director, elected by banks in Group One, and Mr. Steven R. Gardner, a Class A director, elected by banks in Group Two, whose terms end on December 31, 2016, respectively. These elections have been duly held in accordance with the requirements of Section 4 of the Federal Reserve Act and the provisions of the circulars issued by this office dated July 20 and September 8, 2016.

The results are as follows:

Mr. Sanford L. Michelman, Chairman, Co-Founder and Partner, Michelman & Robinson, LLP, Los Angeles, California, was elected by banks in Group One as a Class B director.

Mr. Steven R. Gardner, Chairman, President and Chief Executive Officer, Pacific Premier Bank and Pacific Premier Bancorp, Irvine, California, was re-elected by banks in Group Two as a Class A director.

Mr. Michelman and Mr. Gardner were elected for three-year terms beginning January 1, 2017.

Sincerely yours,

ROY A. VALLEE
Chairman of the Board