

PACIFIC PREMIER BANCORP INC
Form S-4/A
September 27, 2017

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As filed with the Securities and Exchange Commission on September 26, 2017

Registration No. 333-220437

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

Amendment No. 1
to

**FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

PACIFIC PREMIER BANCORP, INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

6022
(Primary Standard Industrial
Classification Code No.)
17901 Von Karman Ave., Suite 1200
Irvine, California 92614
(949) 864-8000

33-0743196
(I.R.S. Employer
Identification No.)

(Address, including zip code and telephone number, including area code, of Registrant's principal executive offices)

Steven R. Gardner
President and Chief Executive Officer
Pacific Premier Bancorp, Inc.
17901 Von Karman Ave., Suite 1200
Irvine, California 92614
(949) 864-8000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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with a copy to:

Norman B. Antin, Esq.
 Jeffrey D. Haas, Esq.
 Holland & Knight LLP
 800 17th Street, NW, Suite 1100
 Washington, DC 20006
 Telephone: (202) 955-3000

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 Sheppard Mullin Richter & Hampton LLP
 650 Town Center Drive, 4th Floor
 Costa Mesa, CA 92626
 Telephone: (714) 424-8292

Approximate date of commencement of proposed sale to the public:
As soon as practicable following the effectiveness of this Registration Statement, satisfaction or waiver of the other conditions to closing of the merger described herein, and consummation of the merger.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
 (Do not check if a smaller reporting company) Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

Calculation of Registration Fee

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share or Unit	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee(3)
Common Stock, par value \$0.01 per share	6,038,857(1)	N/A	\$39,343,159	\$4,559.87(4)
Common Stock, par value \$0.01 per share	5,173,528(5)	N/A	N/A	N/A(6)

(1) Based upon an estimate of the maximum number of shares of common stock of Pacific Premier Bancorp, Inc., or Pacific Premier, to be issued pursuant to the Agreement and Plan of Reorganization, dated as of August 8, 2017, or the merger agreement, by and between Pacific Premier and Plaza Bancorp, or Plaza, based on (a) 30,194,288 shares of Plaza common stock outstanding (which includes 60,995 shares of Plaza restricted stock that will vest in connection with the transactions contemplated by the merger agreement), and (b) an exchange ratio 0.2000 shares of Pacific Premier common stock for

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each share of Plaza common stock being exchanged for shares of Pacific Premier common stock. Pursuant to Rule 416 under the Securities Act of 1933, as amended, or the Securities Act, this Registration Statement also covers additional securities that may be issued as a result of stock splits, stock dividends or similar transactions. 5,173,528 of the shares included in this number are also being registered for resale under this Registration Statement. In accordance with Rule 457(f) of the Securities Act, no additional filing fee is payable in respect of such resale.

- (2) Pursuant to Rule 457(f) under the Securities Act, and solely for the purpose of calculating the registration fee, the proposed maximum aggregate offering price is based on \$6.515, which is the average high and low prices reported for Plaza's common stock on the OTC Market Group Pink Sheets on September 8, 2017, which was within five business days prior to the date of filing of this Registration Statement, in accordance with Rule 457(f)(1).
- (3) Determined in accordance with Section 6(b) of the Securities Act at a rate of \$115.90 per \$1,000,000 of the proposed maximum aggregate offering price.
- (4) Previously paid.
- (5) Represents shares of the registrant's common stock being registered for resale under this Registration Statement. Such shares are also included in the number of shares to be issued in connection with the merger described herein. See Note (1) above.
- (6) In accordance with Rule 457(f), no additional filing fee is payable with respect to the resale registration.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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THE INFORMATION IN THIS PROSPECTUS/CONSENT SOLICITATION STATEMENT IS NOT COMPLETE AND MAY BE CHANGED. PACIFIC PREMIER BANCORP, INC. MAY NOT ISSUE THESE SECURITIES UNTIL THE REGISTRATION STATEMENT FILED WITH THE SECURITIES AND EXCHANGE COMMISSION IS EFFECTIVE. THIS PROSPECTUS/CONSENT SOLICITATION STATEMENT IS NOT AN OFFER TO SELL THESE SECURITIES AND IT IS NOT SOLICITING AN OFFER TO BUY THESE SECURITIES IN ANY STATE WHERE THE OFFER OR SALE IS NOT PERMITTED.

**PRELIMINARY PROSPECTUS/CONSENT SOLICITATION STATEMENT
SUBJECT TO COMPLETION, DATED SEPTEMBER 26, 2017**

PLAZA BANCORP

18200 Von Karman Avenue
Suite 500
Irvine, California 92612

NOTICE OF SOLICITATION OF WRITTEN CONSENT

To the shareholders of Plaza Bancorp:

On August 8, 2017, Pacific Premier Bancorp, Inc., which we refer to as Pacific Premier, entered into an agreement and plan of reorganization, which we refer to as the merger agreement, to acquire Plaza Bancorp, which we refer to as Plaza. If the required shareholder and regulatory approvals are obtained, all closing conditions are satisfied or waived and the merger is subsequently completed, Plaza will be merged with and into Pacific Premier, with Pacific Premier as the surviving entity, which we refer to as the merger. Immediately thereafter, Plaza's wholly-owned bank subsidiary, Plaza Bank, will be merged with and into Pacific Premier Bank, the wholly-owned bank subsidiary of Pacific Premier, with Pacific Premier Bank as the surviving entity.

If the required Plaza shareholder and regulatory approvals are obtained and the merger is subsequently completed, upon effectiveness of the merger, each outstanding share of common stock of Plaza, which we refer to as Plaza common stock, will be cancelled and converted into the right to receive shares of common stock of Pacific Premier, which we refer to as Pacific Premier common stock, at an exchange ratio of 0.2000 shares of Pacific Premier common stock for each share of Plaza common stock, which we refer to as the exchange ratio. Cash will be paid in lieu of any fractional share interest. We refer to the aggregate consideration to be paid to Plaza shareholders in the merger as the merger consideration.

The implied value of the merger consideration to be paid to Plaza shareholders is based on the exchange ratio of 0.2000 shares of Pacific Premier common stock for each share of Plaza common stock. The implied value per share of Plaza common stock on August 8, 2017 was \$7.29, which amount was based on the closing price per share of Pacific Premier common stock on that date. The value of the merger consideration will fluctuate based on the market price of Pacific Premier common stock. Consequently, the value of the merger consideration will not be known at the time you vote on the merger agreement. Based on the current number of shares of Plaza common stock outstanding, Pacific Premier expects to issue approximately 6,038,857 shares of common stock in the aggregate upon completion of the merger. **Pacific Premier's common stock is listed on the NASDAQ Global Select Market under the symbol "PPBI." You should obtain current market quotations for the Pacific Premier common stock. Plaza's common stock is also traded on the OTC Market Group Pink Sheets under the symbol "PLZZ." You should obtain current market quotations for the Plaza common stock.**

Pacific Premier may also permit certain entities who receive shares of Pacific Premier common stock in connection with the merger to use this prospectus/consent solicitation statement to cover resales of up to 5,173,528 shares of Pacific Premier's common stock. If this happens, neither we nor Pacific Premier will receive any proceeds from such sales. See "Selling Security Holders" on page 130 for information relating to the resale of Pacific Premier's securities pursuant to this prospectus/consent solicitation statement.

The enclosed prospectus/consent solicitation statement is being delivered to you on behalf of the board of directors of Plaza, which we refer to as the Plaza board of directors, in connection with a consent solicitation, which we refer to as the Plaza consent solicitation. In connection with the Plaza consent solicitation, the Plaza board of directors requests that holders of Plaza common stock as of the record date of September 26, 2017, execute and return written consents to adopt the merger agreement.

The enclosed prospectus/consent solicitation statement describes the merger agreement and the transactions contemplated therein, including the Plaza consent solicitation, and provides additional information about the parties involved. We encourage you to read carefully the prospectus/consent solicitation statement, including all its annexes, and the documents incorporated by reference, including the section entitled "Risk Factors" beginning on page 29 of the enclosed prospectus/consent solicitation statement.

You will be entitled to appraisal rights in connection with the merger. A summary of the appraisal rights that may be available to you is described in the section entitled "The Merger Appraisal Rights" beginning on page 81 of the enclosed prospectus/consent solicitation statement. Please note that if you wish to

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exercise appraisal rights, you must not sign or return a written consent adopting the merger agreement, or sign or deliver a consent without indicating a decision on the proposal. However, so long as you do not return a consent form at all, it is not necessary to affirmatively vote against or disapprove the merger in order to preserve your appraisal rights. In addition, you must take all other steps necessary to perfect your appraisal rights.

The Plaza board of directors has carefully considered the merger, the terms thereof and the other transactions contemplated by the merger agreement and has declared that the merger agreement, the terms thereof, the merger and the other transactions contemplated by the merger agreement are advisable and fair to and in the best interests of Plaza and its shareholders. Accordingly, the Plaza board of directors recommends that Plaza shareholders adopt the merger agreement by returning your written consent form.

Please complete, date and sign the written consent furnished with this prospectus/consent solicitation statement and return it promptly to Plaza by the means described in the section entitled "Plaza Solicitation of Written Consents Submission of Consents" beginning on page 35 of the enclosed prospectus/consent solicitation statement.

Thank you for your prompt attention to these matters.

Sincerely,

/s/ GENE GALLOWAY

Gene Galloway
Chief Executive Officer

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the shares of Pacific Premier common stock to be issued in the merger or determined if this prospectus/consent solicitation statement is accurate or adequate. Any representation to the contrary is a criminal offense.

The securities to be issued in connection with the merger are not savings accounts, deposits or other obligations of any bank or savings association and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

This prospectus/consent solicitation statement is dated September 28, 2017 and is being first mailed to shareholders of Plaza on or about September 29, 2017.

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REFERENCES TO ADDITIONAL INFORMATION

This prospectus/consent solicitation statement incorporates important business and financial information about Pacific Premier from documents that are not included in or delivered with this document. Plaza shareholders can obtain these documents through the website of the Securities and Exchange Commission, or the Commission, at <http://www.sec.gov>, or by requesting them, free of charge, in writing or by telephone from Pacific Premier as follows:

Pacific Premier Bancorp, Inc.
17901 Von Karman Ave.
Suite 1200
Irvine, California 92614
Attention: Ronald Nicolas
Telephone: (949) 864-8000

If you would like to request documents, please do so at least five business days before the targeted closing date of the consent solicitation period, or by October 23, 2017.

Information on the Internet website of Pacific Premier or the Internet website of Plaza is not part of the enclosed prospectus/consent solicitation statement. You should not rely on that information in deciding whether to adopt the merger agreement, unless that information is in this document or has been incorporated by reference into this document.

If you have questions about the merger, the merger agreement or the consent solicitation, need additional copies of this prospectus/consent solicitation statement or need to obtain written consents or other information related to the Plaza consent solicitation, you may contact John Shindler, Plaza's Corporate Secretary, at the following address:

Plaza Bancorp
18200 Von Karman Avenue
Suite 500
Irvine, California 92612

or at the following telephone number:

(949) 502-4313

Plaza does not have a class of securities registered under Section 12 of the Securities Exchange Act of 1934, as amended, or the Exchange Act, is not subject to the reporting requirements of Section 13(a) or 15(d) of the Exchange Act and accordingly does not file documents or reports with the Commission.

You should only rely on the information contained or incorporated by reference in this document. We have not authorized anyone to provide you with different information. The document is dated September 28, 2017; you should not assume that information contained in this document is accurate as of any date other than that date. Neither the mailing of this document to Plaza shareholders nor the issuance by Pacific Premier of Pacific Premier common stock in connection with the transactions contemplated by the merger agreement will create any implications to the contrary.

For a more detailed description of the information incorporated by reference in the enclosed prospectus/consent solicitation statement and how you may obtain it, see the section entitled "Where You Can Find More Information" beginning on page 152 of the enclosed prospectus/consent solicitation statement.

This document does not constitute an offer to sell, or a solicitation of an offer to buy any securities, or the solicitation of a consent, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction.

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**QUESTIONS AND ANSWERS
ABOUT THE MERGER AND THE PLAZA CONSENT SOLICITATION**

The following are some questions that Plaza shareholders may have regarding the merger and the Plaza consent solicitation, and brief answers to those questions. Plaza advises its shareholders to read carefully the remainder of this prospectus/consent solicitation statement because the information in this section does not provide all of the information that might be important to you with respect to the merger and the Plaza consent solicitation. Additional important information about Pacific Premier is also contained in the documents incorporated by reference into this prospectus/consent solicitation statement. See "Where You Can Find More Information" beginning on page 152.

Q: What am I being asked to vote on?

A: Pacific Premier and Plaza have entered into the merger agreement, pursuant to which Pacific Premier would acquire Plaza. If the required Plaza shareholder and regulatory approvals are obtained and the merger is subsequently completed, Plaza will be merged with and into Pacific Premier with Pacific Premier as the surviving entity. Immediately thereafter, Plaza's wholly-owned bank subsidiary, Plaza Bank, will be merged with and into Pacific Premier Bank, the wholly-owned bank subsidiary of Pacific Premier, with Pacific Premier Bank as the surviving entity.

As a Plaza shareholder, you are being asked to vote to approve the merger agreement through the Plaza consent solicitation. As a result of the merger, Plaza will cease to exist and Plaza shareholders will exchange each of their shares of Plaza common stock for 0.2000 shares of Pacific Premier common stock, which we refer to as the exchange ratio, as further described in "The Merger The Merger Consideration" beginning on page 55.

The merger cannot be completed unless Plaza shareholders approve the merger agreement. Plaza is conducting the Plaza consent solicitation in order to obtain the shareholder approval necessary to adopt the merger agreement, which we refer to as Plaza shareholder approval.

We will be unable to complete the merger unless Plaza shareholder approval is obtained.

We have included in this prospectus/consent solicitation statement important information about the merger, the merger agreement, a copy of which is included as Appendix A to this prospectus/consent solicitation statement, and the Plaza consent solicitation. You should read this information carefully and in its entirety. The enclosed voting materials allow you to provide your written consent to the Plaza consent solicitation. We encourage you to submit your written consent as soon as possible.

This document constitutes both a consent solicitation statement of Plaza and a prospectus of Pacific Premier. It is a consent solicitation statement of Plaza because the Plaza board of directors is soliciting consents using this document for its shareholders. It is a prospectus because Pacific Premier, in connection with the merger, is offering shares of Pacific Premier common stock in exchange for outstanding shares of Plaza common stock in the merger.

Q: Will Plaza shareholders be able to trade the Pacific Premier common stock that they receive in the merger?

A: Yes. The Pacific Premier common stock to be issued in the merger to Plaza shareholders will be listed on the NASDAQ Global Select Market under the symbol "PPBI." Unless you are deemed an "affiliate" of Pacific Premier after the merger is completed, you may sell the shares of Pacific Premier common stock you receive in the merger without restriction.

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Q: Why is my vote important?

A: The merger agreement must be approved by the holders of a majority of the outstanding shares of Plaza common stock. The merger cannot be completed unless Plaza shareholders approve the merger agreement. Plaza shareholders will vote on the merger agreement through the Plaza consent solicitation. If you are a Plaza shareholder and you do not vote, it will have the same effect as a vote against the merger agreement.

Certain funds affiliated with Carpenter Fund Manager GP, LLC, which we refer to as Carpenter, collectively own approximately 86.0% of the outstanding Plaza common stock and are a party to a support agreement with Pacific Premier, which we refer to as the Carpenter support agreement, and Plaza's directors and certain executive officers, who collectively own approximately 2.4% of the Plaza common stock, are parties to shareholder agreements with Pacific Premier, which we refer to as the Plaza shareholder agreements. Pursuant to the Carpenter support agreement and the Plaza shareholder agreements, such shareholders have agreed to vote in favor of the adoption of the merger agreement by written consent. Pacific Premier has the right to terminate the merger agreement to the extent that within three business days following the registration statement on Form S-4, of which this prospectus/consent solicitation statement is a part, being declared effective by the Securities and Exchange Commission, which we refer to as the Commission, Pacific Premier has not received a sufficient number of written consents to satisfy the majority approval requirement described above. See "Plaza Solicitation of Written Consents Carpenter Support Agreement; Voting by Plaza's Directors and Certain Executive Officers" on page 35 of this prospectus/consent solicitation statement. The Carpenter support agreement and the form of Plaza shareholder agreements are included in this prospectus/consent solicitation statement as Annexes A and B, respectively, to the merger agreement, which is attached as Appendix A and incorporated by reference into this prospectus/consent solicitation statement.

Q: What does the Plaza board of directors recommend?

The Plaza board of directors, which we refer to as the Plaza board, determined that the terms of the merger agreement and the transactions contemplated therein, including the merger, are fair to and in the best interest of Plaza and its shareholders and accordingly approved and declared advisable the merger agreement, the merger and the other transactions contemplated by the merger agreement on the terms and subject to the conditions set forth in the merger agreement and recommended that Plaza shareholders adopt the merger agreement in connection with the Plaza consent solicitation.

Accordingly, the Plaza board recommends that Plaza shareholders provide their written consent to adopt the merger agreement.

See the sections entitled "The Merger Plaza's Reasons for the Merger and Recommendation of the Plaza Board of Directors" beginning on page 41 for a more detailed discussion of the Plaza board's recommendations and reasons therefor. In addition, certain of Plaza's officers and directors have financial interests in the transactions contemplated by the merger agreement that are different from, or in addition to, the interests of Plaza's shareholders. These interests are described in more detail in the section titled "The Merger Interests of Certain Plaza Officers and Directors in the Merger" beginning on page 71.

Q: Will I have appraisal rights in connection with the merger?

A: Yes. If you are a Plaza shareholder who does not approve the merger by delivering a written consent approving the merger agreement, you will, by strictly complying with Section 262 of the Delaware General Corporation Law, which we refer to as the DGCL, be entitled to appraisal rights. Section 262 of the DGCL is attached to this prospectus/consent solicitation statement as

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Appendix C. Failure to follow precisely any of the statutory procedures set forth in Appendix C may result in the loss or waiver of appraisal rights under Delaware law. Following Plaza's receipt of sufficient written consents to adopt the merger agreement, we will send all non-consenting Plaza shareholders who satisfy the other statutory conditions the notice regarding the adoption of the merger agreement and the availability of appraisal rights. A Plaza shareholder wishing to exercise his, her or its appraisal rights will need to take action at that time, in response to that notice, but this description is being provided to all Plaza shareholders now so they can determine whether they wish to preserve their ability to demand appraisal rights in the future in response to that notice. If you elect to exercise appraisal rights with respect to your shares of Plaza common stock, you must deliver to Plaza or to Pacific Premier (as the surviving corporation in the merger), as applicable, at the specific address which will be included in the notice, a written demand for appraisal of your shares of Plaza common stock within 20 days after the date of the mailing of the subsequent notice that will be sent to non-consenting Plaza shareholders. **Do not submit a demand before the date of that subsequent notice because, under Delaware case law, a demand that is made before the notice is mailed may not be effective to perfect your appraisal rights.**

Q: Are there any risks I should consider in deciding whether to vote for the merger recommended by the Plaza board?

A: Yes. Set forth under the heading of "Risk Factors," beginning on page 29, are a number of risk factors that the shareholders of Plaza should consider carefully.

Q: When do Pacific Premier and Plaza expect to complete the merger?

A: The parties expect to complete the merger either by the end of the fourth quarter of 2017 or early in the first quarter of 2018. However, there is no assurance when or if the merger will occur. Prior to the consummation of the merger, Plaza shareholders must approve the merger agreement pursuant to the Plaza consent solicitation and all requisite bank regulatory approvals must be obtained and other conditions to the consummation of the merger must be satisfied.

Q: If the merger is completed, when can Plaza shareholders expect to receive the merger consideration?

A: Promptly following the completion of the merger, Pacific Premier will mail to each former Plaza shareholder of record written instructions detailing how its shareholders of record can exchange their shares of Plaza common stock for shares of Pacific Premier common stock.

Q: Will the value of the merger consideration change between the date of the prospectus/consent solicitation statement and the time the merger is completed?

A: Yes. Because Pacific Premier will issue a fixed fraction of a share of Pacific Premier common stock at the closing in exchange for each share of Plaza common stock, the value of the merger consideration that Plaza shareholders will receive in the merger will depend on the market price of shares of Pacific Premier common stock at the time the merger is completed. The market price of shares of Pacific Premier common stock when Plaza shareholders receive such shares after the merger is completed could be greater than, less than or the same as the market price of shares of Pacific Premier common stock on the date of this prospectus/consent solicitation statement.

Q: Who is soliciting my written consent?

A: The Plaza board is providing these Plaza consent solicitation materials to you to request that holders of Plaza common stock execute and return written consents to adopt the merger

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agreement. These materials also constitute a prospectus with respect to the Pacific Premier common stock issuable to Plaza shareholders in connection with the consummation of the merger.

Q: Who is entitled to give a written consent in the Plaza consent solicitation?

A: The Plaza board has set September 26, 2017, as the record date, which we refer to as the Plaza record date, for determining holders of shares of Plaza common stock entitled to execute and deliver written consents with respect to the Plaza consent solicitation. Holders of Plaza common stock on the Plaza record date will be entitled to give or withhold consent using the written consent furnished with this prospectus/consent solicitation statement. If you are a Plaza shareholder on the Plaza record date and you are entitled to vote on the proposal, you will be able to give or withhold consent with respect to the adoption of the merger agreement.

As of September 26, 2017, funds controlled by Carpenter beneficially owned approximately 86% of the outstanding shares of Plaza common stock entitled to provide consents in the Plaza consent solicitation. In addition, Plaza's directors and certain executive officers beneficially owned approximately 2.4% of the outstanding shares of Plaza common stock entitled to provide consents in the Plaza consent solicitation. Pursuant to the Carpenter support agreement and the Plaza shareholder agreements, such shareholders have agreed to deliver written consents in favor of the adoption of the merger agreement.

Q: How many votes do I have?

A: Plaza shareholders are entitled to one vote in the Plaza consent solicitation for each share of Plaza common stock held as of the Plaza record date. As of the close of business on the Plaza record date, there were 30,152,586 outstanding shares of Plaza common stock.

Q: What if I am a record holder and I do not indicate a decision with respect to the proposal to adopt the merger agreement?

A: If you are a record holder and you return a signed written consent without indicating your decision on the proposal to adopt the merger agreement, you will have given your consent to adopt the merger agreement, as described in the enclosed form of consent.

Q: What is the deadline for returning my written consent?

A: The Plaza board of directors has set October 30, 2017, as the targeted final date for receipt of written consents. Plaza reserves the right to extend the final date for receipt of written consents beyond October 30, 2017. Any such extension may be made without notice to Plaza shareholders.

Q: How do Plaza shareholders provide their written consent?

A: If you hold shares of Plaza common stock as of the Plaza record date for granting written consent and you wish to submit your consent, you must fill out the enclosed written consent, date and sign it, and promptly return it to Plaza. Once you have completed, dated and signed your written consent, you should deliver it to Plaza by faxing your written consent to John Shindler, Corporate Secretary, at (949) 502-4399, by emailing a .pdf copy of your written consent to jshindler@plazabank.com or by mailing your written consent to Plaza, Attention Corporate Secretary, 18200 Von Karman Avenue, Suite 500, Irvine, California 92612.

Pacific Premier has the right to terminate the merger agreement to the extent that within three business days following the registration statement on Form S-4, of which prospectus/consent solicitation statement is a part, being declared effective by the Commission, Pacific Premier has not received a sufficient number of written consents required to adopt the merger agreement.

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Consequently, Plaza expects to receive Plaza shareholder approval within three business days of the Commission declaring the registration statement on Form S-4 effective. As a result, Plaza will not be holding a shareholders' meeting to consider the proposal to adopt the merger agreement, and therefore you will be unable to vote in person by attending a shareholders' meeting.

Q:
Can I change or revoke my written consent?

A:
Yes. If you are a record holder of Plaza common stock on the Plaza record date, you may change or revoke your consent to the proposal to adopt the merger agreement at any time before the consents of a sufficient number of shares to adopt the merger agreement have been delivered to Plaza. If you wish to change or revoke your consent before that time, you may do so by delivering a notice of revocation or by sending in a new written consent with a later date, in each case, by one of the means described in the section entitled "Plaza Solicitation of Written Consents Submission of Consents" beginning on page 35.

Q:
Whom may I contact if I cannot locate my Plaza stock certificate(s)?

A:
If you cannot locate your certificates representing shares of Plaza common stock and believe them to be lost, stolen or destroyed, please follow the instructions in the letter of transmittal you will receive from the exchange agent dealing with lost, stolen or destroyed certificates. You will then be provided with an affidavit of lost stock certificates to complete and return to Plaza, or if you provide such affidavit after the merger occurs, to the exchange agent.

Q:
What do I need to do now?

A:
Read and consider the information contained in this prospectus/consent solicitation statement, including the appendices, as well as the Pacific Premier documents that have been incorporated by reference into this prospectus/consent solicitation statement, carefully and then please submit your written consent for your Plaza common stock as soon as possible.

Q:
Whom should I call if I have questions about the consent solicitation?

A:
If you have questions about the merger agreement, the merger or the process for returning your written consent, or if you need additional copies of this document or a replacement written consent, please contact: John Shindler, Plaza's Corporate Secretary, at Plaza Bancorp, 18200 Von Karman Avenue, Suite 500, Irvine, California 92612, or at (949) 502-4313.

Q:
How do I deliver a written consent with respect to shares held in street name?

A:
Plaza shareholders whose shares of Plaza common stock are held in "street name" in the name of their bank, broker or other nominee should refer to their written consent card or the information forwarded by their nominee to confirm how to tender their written consent.

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SUMMARY

This summary highlights selected information from this prospectus/consent solicitation statement and may not contain all of the information that is important to the shareholders of Plaza. To more fully understand the merger and for a more complete description of the legal terms of the merger, you should read carefully this entire prospectus/consent solicitation statement, including the merger agreement and the other documents included with or incorporated by reference into this prospectus/consent solicitation statement. See "Where You Can Find More Information" beginning on page 152. Page references are included in this summary to direct the reader to a more complete description of the topics.

Throughout this prospectus/consent solicitation statement, "Pacific Premier" refers to Pacific Premier Bancorp, Inc. and "Plaza" refers to Plaza Bancorp. Also, throughout this prospectus/consent solicitation statement, the Agreement and Plan of Reorganization, dated as of August 8, 2017, by and between Pacific Premier and Plaza, is referred to as the "merger agreement." The merger of Plaza with and into Pacific Premier is referred to as the "merger" and the Pacific Premier common stock to be issued to Plaza shareholders in consideration for their Plaza common stock, as well as any cash issued in lieu of fractional shares, is referred to as the "merger consideration."

Parties to the Proposed Merger (Page 36)

Pacific Premier Bancorp, Inc. Pacific Premier is a Delaware-chartered bank holding company for Pacific Premier Bank, a California-chartered commercial bank. Pacific Premier's principal asset is all of the capital stock of Pacific Premier Bank. Pacific Premier Bank provides banking services to businesses, professionals, real estate investors, non-profit organizations and consumers in its primary market area of Southern California currently through 26 locations in the counties of Orange, Riverside, San Bernardino, San Diego, San Luis Obispo and Santa Barbara, California. Through Pacific Premier Bank's branches and its Internet website at www.ppbi.com, Pacific Premier Bank offers a broad array of deposit products and services for both businesses and consumer customers, including checking, money market and savings accounts, cash management services, electronic banking services, and on-line bill payment. Pacific Premier Bank also offers a wide array of loan products, such as commercial business loans, lines of credit, U.S. Small Business Administration loans, commercial real estate loans, residential home loans, construction loans and consumer loans. Pacific Premier also offers specialty banking products for homeowners associations and franchise lending nationwide.

As of June 30, 2017, Pacific Premier had, on a consolidated basis, total assets of \$6.4 billion, total stockholders' equity of \$959.7 million and total deposits of \$4.9 billion. At June 30, 2017, Pacific Premier had gross loans held for investment of \$4.9 billion, with real estate loans and business loans collateralized by real estate totaling 69% of its gross loan portfolio.

Pacific Premier's principal executive offices are located at 17901 Von Karman Ave., Suite 1200, Irvine, California 92614 and its telephone number is (949) 864-8000.

Plaza Bancorp. Plaza is a Delaware-chartered bank holding company for Plaza Bank, a California-chartered commercial bank. Plaza's principal asset is all of the capital stock of Plaza Bank. Plaza Bank is a community-oriented financial services firm which provides banking products and services to small and medium sized businesses and consumers. Products and services are offered primarily through seven retail branches located in Irvine, Manhattan Beach, El Segundo, Pasadena, Montebello and San Diego, California, and Las Vegas, Nevada. As of June 30, 2017, Plaza, on a consolidated basis, had total assets of \$1.3 billion and gross loans of \$1.1 billion, total shareholders' equity of \$126.3 million and total deposits of \$1.1 billion.

Plaza's principal executive offices are located at 18200 Von Karman Ave, Suite 500, Irvine, California 92612 and its telephone number is (949) 502-4300.

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The Merger (Page 36)

The merger agreement is attached to this prospectus/consent solicitation statement as Appendix A, which is incorporated by reference into this prospectus/consent solicitation statement. Please read the entire merger agreement. It is the legal document that governs the merger. Pursuant to the terms and conditions set forth in the merger agreement, Plaza will be acquired by Pacific Premier in a transaction in which Plaza will merge with and into Pacific Premier, with Pacific Premier as the surviving institution. Immediately following the consummation of the merger, Plaza Bank will be merged with and into Pacific Premier Bank, with Pacific Premier Bank as the surviving institution. The parties expect to complete the mergers either by the end of the fourth quarter of 2017 or early in the first quarter of 2018.

Pacific Premier's Reasons for Merger and Factors Considered by Pacific Premier's Board of Directors (Page 40)

As part of its business strategy, Pacific Premier evaluates opportunities to acquire bank holding companies, banks and other financial institutions, which is an important element of its strategic plan. The acquisition of Plaza is consistent with this strategy. Among other things, the acquisition of Plaza will (i) extend Pacific Premier's geographic footprint into Los Angeles County and (ii) create opportunities for Pacific Premier Bank to provide additional products and services to the Plaza customers.

Based on Pacific Premier's reasons for the merger described in this prospectus/consent solicitation statement, the Pacific Premier board of directors believes that the merger is fair to Pacific Premier's shareholders and in their best interests. For a discussion of the circumstances surrounding the merger and the factors considered by Pacific Premier's board of directors in approving the merger agreement, see "The Merger Pacific Premier's Reasons for the Merger" beginning on page 40.

Plaza's Reasons for Merger and Factors Considered by Plaza's Board of Directors (Page 41)

Based on Plaza's reasons for the merger described in this prospectus/consent solicitation statement, the Plaza board of directors believes that the merger is in the Plaza shareholders' best interests, and unanimously recommends that Plaza shareholders vote "**FOR**" approval of the merger agreement through the Plaza consent solicitation. For a discussion of the circumstances surrounding the merger and the factors considered by Plaza's board of directors in approving the merger agreement, see "The Merger Plaza's Reasons for the Merger" beginning on page 41.

Opinion of Plaza's Financial Advisor (Page 43)

In connection with the merger, Sandler O'Neill & Partners, L.P., whom we refer to as Sandler O'Neill, delivered its oral opinion to Plaza's board of directors, which was subsequently confirmed in writing on August 8, 2017, to the effect that, as of August 8, 2017, and based upon and subject to the assumptions made, procedures followed, matters considered and limitations and qualification on the review undertaken by Sandler O'Neill in providing its opinion, the exchange ratio was fair, from a financial point of view, to the holders of Plaza common stock.

The full text of the written opinion of Sandler O'Neill, dated August 8, 2017, which sets forth the assumptions made, procedures followed, matters considered and limitations and qualifications on the review undertaken by Sandler O'Neill is attached as Appendix B to this prospectus/consent solicitation statement. Plaza's shareholders should read the opinion in its entirety. The opinion of Sandler O'Neill has not been updated prior to the date of this prospectus/consent solicitation statement and does not reflect any change in circumstance after August 8, 2017. Sandler O'Neill provided its opinion for the information and assistance of Plaza's board of directors in connection with its consideration of the transaction. The Sandler O'Neill opinion does not address the underlying business decision to proceed

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with the merger and is not a recommendation as to how any holder of Plaza common stock should vote on matters to be considered in the Plaza consent solicitation.

Plaza Shareholders Will Receive Shares of Pacific Premier Common Stock for Each Share of Plaza Common Stock Exchanged in the Merger (Page 55)

At the effective time of the merger, each outstanding share of Plaza common stock will, by virtue of the merger and without any action on the part of an Plaza shareholder, be converted into the right to receive 0.2000 shares of Pacific Premier common stock, which is referred to as the exchange ratio. Cash will be paid in lieu of any fractional share interest.

Aggregate Merger Consideration.

The total consideration to be paid by Pacific Premier to the Plaza shareholders in connection with the merger is referred to in this prospectus/consent solicitation statement as the aggregate merger consideration. The term aggregate merger consideration does not include the consideration, if any, payable to holders of (i) options to purchase shares of Plaza common stock, or (ii) warrants to purchase shares of Plaza common stock. In this prospectus/consent solicitation statement, we refer to stock options to purchase shares of Plaza's common stock as Plaza options and warrants to purchase Plaza common stock as Plaza warrants.

Upon completion of the merger and based on a \$36.45 closing price of Pacific Premier's common stock on August 8, 2017, approximately \$220.1 million of aggregate merger consideration will be payable to the Plaza shareholders. The foregoing sentence does not include the payment of cash (or shares of Pacific Premier common stock in the event any such Plaza options or Plaza warrants are exercised prior to the effective date of the merger) to the holders of Plaza options and Plaza warrants, each of which will accelerate in connection with the closing of the merger, and assumes that (i) there are 30,194,288 shares of Plaza common stock outstanding at the closing (which includes 60,995 shares of Plaza restricted stock that will vest in connection with the merger), (ii) the Plaza shareholders will receive an aggregate of approximately 6,038,857 shares of Pacific Premier common stock after applying the exchange ratio of 0.2000, which gives effect to the acceleration of vesting of 60,995 shares of Plaza restricted stock in connection with the closing of the merger that will result in such shares of Plaza restricted stock being converted into the right to receive the merger consideration in the merger. If all Plaza options and Plaza warrants were exercised prior to the closing, a maximum of an additional 139,771 shares of Pacific Premier common stock could be issued as merger consideration, though it is impossible to predict how many Plaza options and Plaza warrants will actually be exercised prior to the closing, if any.

Fractional Shares.

No fractional shares of Pacific Premier common stock will be issued, and in lieu thereof, each holder of Plaza common stock who would otherwise be entitled to a fractional share interest will receive an amount in cash, without interest, determined by multiplying such fractional interest by the average closing price per share of Pacific Premier common stock, as reported on the NASDAQ Global Select Market, for the twenty (20) trading days ending on and including the fifth trading day prior to the closing date of the merger, which we refer to as the Pacific Premier average share price, rounded to the nearest whole cent.

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What Will Happen to Outstanding Plaza Options, Plaza Warrants and Plaza Restricted Stock (Page 56)

The Plaza board of directors has approved acceleration of the vesting of Plaza stock options, Plaza warrants and Plaza restricted stock held by directors, officers and employees of Plaza or its subsidiaries following the closing of the merger.

Plaza Options.

At the effective time of the merger, each Plaza option which is outstanding and unexercised immediately prior to the effective time will be cancelled in exchange for the right to receive a single lump sum cash payment, equal to the product of (i) the number of shares of Plaza common stock subject to such Plaza option immediately prior to the effective time, and (ii) the excess, if any, of (A) the Pacific Premier average share price multiplied by the exchange ratio over (B) the exercise price per share of such Plaza option, less any applicable taxes required to be withheld with respect to such payment. If the exercise price per share of any such Plaza option is equal to or greater than the Pacific Premier average share price multiplied by the exchange ratio, the Plaza option will be canceled without any cash payment being made in respect thereof. For Plaza options that are exercised before the closing, the underlying shares of Plaza common stock received upon exercise will be exchanged for the merger consideration in accordance with the exchange ratio.

Plaza Warrants.

At the effective time of the merger, each Plaza warrant which is outstanding and unexercised immediately prior to the effective time will be cancelled in exchange for the right to receive a single lump sum cash payment, equal to the product of (i) the number of shares of Plaza common stock subject to such Plaza warrant immediately prior to the effective time, and (ii) the excess, if any, of (A) the Pacific Premier average share price multiplied by the exchange ratio over (B) the exercise price per share of such Plaza warrant, less any applicable taxes required to be withheld with respect to such payment. If the exercise price per share of any such Plaza warrant is equal to or greater than the Pacific Premier average share price multiplied by the exchange ratio, such Plaza warrant will be canceled without any cash payment being made in respect thereof. For Plaza warrants that are exercised before the closing, the underlying shares of Plaza common stock received upon exercise will be exchanged for the merger consideration in accordance with the exchange ratio.

Plaza Restricted Stock.

Immediately prior to the effective time, any vesting conditions applicable to each award of Plaza restricted stock will, automatically and without any action on the part of the holder thereof and consistent with the terms of the applicable Plaza stock-based plan, accelerate in full, and such Plaza restricted stock will become free of any restrictions and any repurchase right will lapse, and the holder thereof will be entitled to receive shares of Pacific Premier common stock in accordance with the exchange ratio (provided that cash will be paid in lieu of any fractional shares of Pacific Premier common stock in the same manner as described above under "Plaza Shareholders Will Receive Shares of Pacific Premier Common Stock for Each Share of Plaza Common Stock Exchangeable in the Merger Fractional Shares"), less any applicable taxes required to be withheld with respect to such vesting.

Transmittal Materials (Page 57)

After the transmittal materials have been received and processed following the closing of the merger, Plaza shareholders will be sent the Pacific Premier common stock and any cash in lieu of fractional shares to which they are entitled. If a Plaza shareholder holds shares in street name, he or

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she will receive information from his or her bank, broker or other nominee advising such Plaza shareholder of the process for receiving the Pacific Premier common stock and any cash in lieu of fractional shares to which he or she is entitled.

Each Plaza shareholder will need to surrender his or her Plaza common stock certificates or follow instructions for the transfer of shares of Plaza common stock held in book-entry form, to receive the appropriate merger consideration. Plaza shareholders should not send any certificates now. Each Plaza shareholder will receive detailed instructions on how to exchange his or her share certificates or book-entry shares along with transmittal materials promptly following the closing of the merger.

Per Share Market Price and Dividend Information (Page 87)

Shares of Pacific Premier common stock currently trade on the NASDAQ Global Select Market under the symbol "PPBI." Shares of Plaza common stock are quoted on the OTC Market Group Pink Sheets, under the symbol "PLZZ."

The following table sets forth the closing sale prices of (i) Pacific Premier common stock as reported on the NASDAQ Global Select Market, and (ii) Plaza common stock as quoted on the OTC Market Group Pink Sheets, on August 8, 2017, the last trading-day before Pacific Premier announced the merger, and on September 25, 2017, the last practicable trading-day before the distribution of this prospectus/consent solicitation statement. To help illustrate the market value of the per share merger consideration to be received by Plaza's shareholders, the following table also presents the equivalent market value per share of Plaza common stock as of August 8, 2017 and September 25, 2017, which were determined by multiplying the closing price for the Pacific Premier common stock on those dates by the exchange ratio of 0.2000 of a share of Pacific Premier common stock for each share of Plaza common stock. See "The Merger The Merger Consideration" beginning on page 55 for additional information about the merger consideration to be received by holders of Plaza common stock.

	Pacific Premier Common Stock	Plaza Common Stock	Equivalent Market Value Per Share of Plaza
At August 8, 2017	\$ 36.45	\$ 6.50	\$ 7.29
At September 25, 2017	\$ 35.70	\$ 7.05	\$ 7.14

The market price of Pacific Premier common stock and Plaza common stock will fluctuate prior to the date of the start of the Plaza consent solicitation and the date such Plaza shareholder receives the merger consideration. Plaza shareholders should obtain a current price quotation for the shares of Pacific Premier common stock to update the implied value for a share of Plaza common stock.

Pacific Premier has never declared or paid dividends on its common stock and does not anticipate declaring or paying any cash dividends in the foreseeable future. It is Pacific Premier's current policy to retain earnings to provide funds for use in its business.

Except for a \$10.2 million dividend paid in a combination of cash and stock to certain funds affiliated with Carpenter in connection with Plaza's acquisition of Manhattan Bancorp and its subsidiary Manhattan Bank in 2015, Plaza has never declared or paid dividends on its common stock. Pursuant to the merger agreement, Plaza may not pay any dividends to its shareholders pending the closing of the merger. See "The Merger Business Pending the Merger" beginning on page 61.

Material Federal Income Tax Consequences of the Merger (Page 76)

The merger is intended to qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended, which we refer to as the Code, and it is a condition to completion of the merger that Pacific Premier and Plaza receive a legal opinion to that effect. If the

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merger is completed, the merger consideration that will be paid to the holders of Plaza common stock will consist of shares of Pacific Premier common stock and cash for any fractional shares.

Assuming the merger qualifies as a reorganization, subject to the limitations and more detailed discussion set forth in "The Merger Material Federal Income Tax Consequences" beginning on page 76, a Plaza shareholder that is a U.S. holder generally will not recognize gain or loss on such exchange, other than with respect to cash received in lieu of fractional shares of Pacific Premier common stock.

Tax matters are complicated, and the tax consequences of the merger to a particular Plaza shareholder will depend in part on such shareholder's individual circumstances. Accordingly, each Plaza shareholder is urged to consult his or her own tax advisor for a full understanding of the tax consequences of the merger to such shareholder, including the applicability and effect of federal, state, local and foreign income and other tax laws.

Plaza Consent Solicitation (Page 34)

The Plaza board is providing these consent solicitation materials to Plaza shareholders. Plaza shareholders are being asked to approve the merger agreement by executing and delivering the written consent furnished with this prospectus/consent solicitation statement. See "Plaza Solicitation of Written Consents" beginning on page 34.

Record Date and Voting Rights for the Plaza Consent Solicitation (Page 35)

Each Plaza shareholder is entitled to vote in the Plaza consent solicitation if he or she owned shares of Plaza common stock as of the close of business on September 26, 2017, which we refer to as the Plaza record date. Each Plaza shareholder will have one vote in the Plaza consent solicitation for each share of Plaza common stock that he or she owned on that date. Holders of Plaza common stock on the Plaza record date will be entitled to give or withhold consent using the written consent furnished with this consent prospectus/consent solicitation statement. If you are a Plaza shareholder on the record date and you are entitled to vote on the proposal, you will be able to give or withhold consent with respect to the approval of the merger agreement.

If you hold shares of Plaza common stock as of the Plaza record date for granting written consent and you wish to submit your consent, you must fill out the enclosed written consent, date and sign it, and promptly return it to Plaza. Once you have completed, dated and signed your written consent, you should deliver it to Plaza by faxing your written consent to John Shindler, Corporate Secretary, at (949) 502-4399, by emailing a .pdf copy of your written consent to jshindler@plazabank.com or by mailing your written consent to Plaza, Attention Corporate Secretary, 18200 Von Karman Avenue, Suite 500, Irvine, California 92612.

Approval of the Merger Agreement Requires the Affirmative Vote of Holders of a Majority of the Issued and Outstanding Shares of Plaza Common Stock (Page 35)

The affirmative vote of the holders of a majority of the issued and outstanding shares of Plaza common stock is necessary to approve the merger agreement on behalf of Plaza. At the close of business on the Plaza record date, there were 30,152,586 shares of Plaza common stock outstanding and entitled to vote, held by 196 holders of record. Each holder of record of Plaza common stock on the Plaza record date is entitled to one vote for each share held on all matters to be voted upon in the Plaza consent solicitation. If a Plaza shareholder does not vote, it will have the same effect as a vote against the merger agreement.

As of September 26, 2017, funds controlled by Carpenter beneficially owned approximately 86% of the outstanding shares of Plaza common stock entitled to provide consents in the Plaza consent

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solicitation. In addition, Plaza's directors and certain executive officers beneficially owned approximately 2.4% of the outstanding shares of Plaza common stock entitled to provide consents in the Plaza consent solicitation. Pursuant to the Carpenter support agreement and the Plaza shareholder agreements, such shareholders have agreed to vote in favor of the adoption of the merger agreement. The merger agreement provides that Pacific Premier may terminate the merger agreement if consents representing greater than a majority of the outstanding Plaza common stock, voting in favor of the merger agreement, shall not have been delivered to Pacific Premier by 6:00 p.m., Pacific Time, on the third business day after the registration statement on Form S-4, of which this prospectus/consent solicitation statement is a part, has been declared effective by the Commission. Consequently, Plaza expects to receive Plaza shareholder approval within three business days of the Commission declaring the registration statement on Form S-4 effective. As a result, Plaza will not be holding a shareholders' meeting to consider the proposal to adopt the merger agreement.

Appraisal Rights (Page 81)

Pursuant to Section 262 of the DGCL, a copy which is attached as Appendix C to this prospectus/consent solicitation statement, holders of Plaza common stock who comply with the applicable requirements of Section 262 of the DGCL and do not otherwise withdraw or lose the right to appraisal under Delaware law have the right to seek appraisal of the fair value of their shares of Plaza common stock, as determined by the Delaware Court of Chancery, if the merger is completed. The "fair value" of your shares of Plaza common as determined by the Delaware Court of Chancery may be more or less than, or the same as, the value of the merger consideration per share that you are otherwise entitled to receive under the terms of the merger agreement. Holders of Plaza common stock who do not consent to the adoption of the merger agreement and who wish to preserve their appraisal rights must so advise Plaza by submitting a demand for appraisal within the period prescribed by Section 262 of the DGCL after receiving a notice from Plaza or from Pacific Premier, as the surviving corporation, that appraisal rights are available to them, and must otherwise precisely follow the procedures prescribed by Section 262 of the DGCL. Failure to follow any of the statutory procedures set forth in Section 262 of the DGCL will result in the loss or waiver of appraisal rights under Delaware law. A person having a beneficial interest in shares of Plaza common stock held of record in the name of another person, such as a broker, bank or other nominee, must act promptly to cause the record holder to follow the steps summarized in this prospectus/consent solicitation statement and in a timely manner to perfect appraisal rights. In view of the complexity of Section 262 of the DGCL, Plaza shareholders who may wish to pursue appraisal rights should consult their legal and financial advisors. See "The Merger Appraisal Rights" beginning on page 81.

Plaza is Prohibited from Soliciting Other Offers (Page 65)

Plaza has agreed that, while the merger is pending, it will not solicit, initiate, encourage or, subject to some limited exceptions, engage in discussions with any third party other than Pacific Premier regarding extraordinary transactions such as a merger, business combination or sale of a material amount of its assets or capital stock.

Pacific Premier and Plaza Must Meet Several Conditions to Complete the Merger (Page 58)

Completion of the merger depends on meeting a number of conditions, including the following:

shareholders of Plaza must approve the merger agreement pursuant to the Plaza consent solicitation;

Pacific Premier and Plaza must receive all required regulatory approvals for the merger, and any waiting periods required by law must have passed and no such approval may contain any condition (other than conditions or requirements related to remedial actions) that Pacific

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Premier's board of directors reasonably determines in good faith would materially reduce the economic benefits of the merger to such a degree that, had such condition been known, Pacific Premier, in its reasonable discretion, would not have entered into the merger agreement;

there must be no law, injunction or order enacted or issued preventing completion of the merger;

the Pacific Premier common stock to be issued in the merger must have been approved for trading on the NASDAQ Global Select Market;

the representations and warranties of each of Pacific Premier and Plaza in the merger agreement must be true and correct, subject to the materiality standards provided in the merger agreement;

Pacific Premier and Plaza must have complied in all material respects with their respective obligations in the merger agreement;

Pacific Premier and Plaza must have received a written opinion that the merger will be treated for federal income tax purposes as a reorganization within the meaning of Section 368(a) of the Code;

as of the month end prior to the closing date, the aggregate outstanding balance of Plaza's non-maturity deposits must not be less than \$700.0 million;

as of the closing date, Plaza's tangible common equity (as defined and subject to certain specified adjustments set forth in the merger agreement) must not be less than \$120.0 million;

dissenting shares of Plaza common stock must not represent 10% or more of the outstanding shares of Plaza common stock;

all required regulatory approvals for the merger of Plaza Bank with and into Pacific Premier Bank must be received, any waiting periods required by law must have passed and there must be no law, injunction or order enacted or issued preventing completion of the merger of Plaza Bank and Pacific Premier Bank;

Pacific Premier and Carpenter are required to have executed (and have executed) the Investor Rights Agreement, which is set forth as Annex E to the merger agreement, which is attached as Appendix A to this prospectus/consent solicitation statement; and

Pacific Premier shall have received a copy of a certification dated as of the closing date and directed to the U.S. Department of Justice, or the DOJ, addressing certain matters set forth in a consent decree, dated March 30, 2015, between the DOJ and Plaza Bank.

Unless prohibited by law, either Pacific Premier or Plaza could elect to waive a condition that has not been satisfied and complete the merger. The parties cannot be certain whether or when any of the conditions to the merger will be satisfied, or waived where permissible, or that the merger will be completed.

Pacific Premier and Plaza Have Filed Regulatory Applications to Seek Regulatory Approvals to Complete the Merger (Page 60)

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To complete the merger, the parties need the prior approval from the Board of Governors of the Federal Reserve System, which we refer to as the Federal Reserve, and the California Department of Business Oversight, which we refer to as CA DBO. The DOJ is also able to provide input into the approval process of federal banking agencies and will have between fifteen (15) and thirty (30) days following any approval of a federal banking agency to challenge the approval on antitrust grounds. Pacific Premier and Plaza have filed all necessary applications with the Federal Reserve and the CA DBO. Pacific Premier and Plaza cannot predict whether the required regulatory approvals will be

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obtained or whether any such approvals will have conditions which would be detrimental to Pacific Premier following completion of the merger.

Pacific Premier and Plaza May Terminate the Merger Agreement (Page 67)

Pacific Premier and Plaza can mutually agree at any time to terminate the merger agreement before completing the merger, even if Plaza shareholders have already voted to approve it pursuant to with the Plaza consent solicitation.

Pacific Premier or Plaza can also terminate the merger agreement:

if the other party breaches any of its representations, warranties, covenants or agreements under the merger agreement that

- (i) cannot be or has not been cured within thirty (30) days of the giving of written notice to the breaching party or parties and
- (ii) would entitle the non-breaching party or parties not to consummate the merger;

if the merger is not consummated by May 31, 2018, except to the extent that the failure to consummate by that date is due to

- (i) the terminating party's failure to perform or observe its covenants and agreements in the merger agreement, or
- (ii) the failure of any of the Plaza shareholders (if Plaza is the party seeking to terminate) to perform or observe their respective covenants under the relevant shareholder agreement; or

if any required governmental approval of the merger has been denied by final non-appealable action or an application for approval of the merger has been permanently withdrawn at the request of a governmental authority, provided that no party has the right to terminate the merger agreement if the denial is due to the terminating party's failure to perform or observe its covenants in the merger agreement.

In addition, Pacific Premier may terminate the merger agreement if the holders of not less than a majority of the outstanding shares of Plaza common stock have not approved of the merger agreement prior to 6:00 pm, Pacific Time, on the third business day following the date of declaration of effectiveness by the Commission of the registration statement on Form S-4, of which this prospectus/consent solicitation statement is a part. Plaza may also terminate the merger agreement if the Plaza board of directors has effected a permissible change in recommendation to its shareholders with respect to the merger agreement, provided that Plaza is not then in breach of any representation, warranty, covenant or agreement contained in the merger agreement, and provided that any such termination shall not be effective until Plaza has paid Pacific Premier the termination fee required by the merger agreement.

Plaza may also terminate the merger agreement if, prior to receipt of approval of the merger agreement by Plaza shareholders, (i) the Plaza board of directors authorizes Plaza to enter into a binding written agreement with respect to a superior proposal, as defined in the merger agreement, and (ii) Plaza pays to Pacific Premier the termination fee described below, in each case, substantially concurrent with the termination of the merger agreement.

Termination Fee and Expenses (Page 68)

Plaza must pay Pacific Premier a termination fee of \$8.0 million if the merger agreement is terminated under specified circumstances.

In addition, in the event of certain termination events set forth in the merger agreement, Plaza is required to pay Pacific Premier or its designees up to \$1.5 million of all reasonably documented out-of-pocket fees and expenses incurred by Pacific Premier and its affiliates in connection with the transactions contemplated by the merger agreement.

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Pacific Premier and Plaza May Amend the Merger Agreement (Page 67)

The parties may amend or supplement the merger agreement by written agreement at any time before the merger actually takes place; provided, however, no amendment or supplement that by law requires further approval by the Plaza shareholders may be made after the receipt of approval of the merger agreement by the requisite vote of the Plaza shareholders through the Plaza consent solicitation without first obtaining such approval.

Plaza's Directors and Officers Have Some Interests in the Merger that Are in Addition to or Different than the Interests of Plaza Shareholders (Page 71)

Plaza directors and officers have interests in the merger as individuals that are in addition to, or different from, their interests as shareholders of Plaza, which are:

upon consummation of the merger, directors and officers of Plaza and its subsidiaries will have the vesting of their Plaza stock options, Plaza warrants and Plaza restricted stock accelerated, and (i) the Plaza restricted stock shall be converted into the right to receive the merger consideration and (ii) unexercised Plaza options and Plaza warrants shall be converted into the right to receive cash;

the agreement of Pacific Premier to honor indemnification obligations of Plaza for a period of six (6) years, as well as to purchase liability insurance for Plaza's directors and officers for six (6) years following the merger, subject to the terms of the merger agreement;

cash payments to certain officers of Plaza in the aggregate amount of approximately \$2.1 million, on a pre-tax basis, pursuant to the terms of their respective employment or change in control severance agreements with Plaza;

success bonuses that may be paid to certain officers of Plaza in recognition of their efforts in connection with the merger, which are not expected to exceed \$600,000 in the aggregate; and

pursuant to the investor rights agreement, so long as funds controlled by Carpenter continue to own at least 9.90% of Pacific Premier's issued and outstanding common stock, Carpenter may, but is not required to, designate one member to serve on the Pacific Premier board of directors and the Pacific Premier Bank board of directors.

The board of directors of Pacific Premier and Plaza were aware of the foregoing interests and considered them, among other matters, in approving the merger agreement and the merger.

Accounting Treatment of the Merger (Page 78)

The merger will be accounted for under the acquisition method of accounting under U.S. generally accepted accounting principles, or GAAP.

Assumption of Plaza Subordinated Notes Obligations (Page 70)

Pacific Premier has agreed to assume the 7.125% subordinated notes due 2025 in the aggregate principal amount of \$25.0 million issued by Plaza pursuant to a Subordinated Note Purchase Agreement dated January 14, 2015, which are referred to as the subordinated notes.

Shareholders of Pacific Premier and Plaza Have Different Rights (Page 142)

Each of Pacific Premier and Plaza are incorporated under the laws of the State of Delaware. The rights of holders of Pacific Premier common stock are governed by the DGCL as well as its amended and restated certificate of incorporation, as amended, and amended and restated bylaws. The rights of holders of Plaza common stock are also governed by the DGCL, as well as by its certificate of incorporation, as

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amended, and its amended and restated bylaws, as amended. Following the closing of the merger, shareholders of Plaza will receive shares of Pacific Premier common stock in exchange for their shares of Plaza common stock and become shareholders of Pacific Premier, and their rights as shareholders of Pacific Premier will be governed by Pacific Premier's amended and restated certificate of incorporation, as amended, and amended and restated bylaws and the DGCL.

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SELECTED HISTORICAL FINANCIAL DATA

The following tables present selected consolidated historical financial data of Pacific Premier and selected consolidated historical financial data of Plaza.

Selected Consolidated Historical Financial Data of Pacific Premier

Set forth below are selected historical financial data derived from Pacific Premier's audited consolidated financial statements as of and for the years ended December 31, 2016, 2015, 2014, 2013 and 2012 and Pacific Premier's unaudited interim consolidated financial statements as of and for the six months ended June 30, 2017 and 2016. The results of past periods as well as of operations for the six months ended June 30, 2017 are not necessarily indicative of the results of operations for the full year or any other interim period and, in the opinion of Pacific Premier's management, this information reflects all adjustments, consisting of only normal recurring adjustments, necessary for a fair presentation of this data for those dates. You should read the information set forth below, together with Pacific Premier's consolidated financial statements and related notes included in Pacific Premier's Annual Report on Form 10-K for the year ended December 31, 2016 and Quarterly Report on Form 10-Q for the quarter ended June 30, 2017. Pacific Premier's Annual Report on Form 10-K for the year ended December 31, 2016 was filed with the Commission on March 16, 2017 and its Quarterly

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Report on Form 10-Q for the quarter ended June 30, 2017 was filed with the Commission on August 4, 2017. Both reports are incorporated by reference in this prospectus/consent solicitation statement.

	At or For the Six Months Ended June 30,		At or For the Year Ended December 31,				
	2017	2016	2016	2015	2014	2013	2012
(Dollars in thousands, except per share data)							
Selected Balance Sheet Data:							
Securities, FHLB, FRB and other stock	\$ 767,445	\$ 281,747	\$ 426,832	\$ 312,207	\$ 218,705	\$ 271,539	\$ 95,313
Loans held for sale, at lower of cost or fair value	6,840	10,116	7,711	8,565		3,147	3,681
Loans held for investment, net	4,833,556	2,901,664	3,220,317	2,236,998	1,616,422	1,231,923	974,213
Allowance for loan losses	25,055	18,955	21,296	17,317	12,200	8,200	7,994
Total assets	6,440,631	3,597,666	4,036,311	2,789,599	2,037,731	1,714,187	1,173,792
Total deposits	4,946,431	2,931,001	3,145,485	2,195,123	1,630,826	1,306,286	904,768
Total borrowings	477,067	189,575	397,354	265,388	185,787	214,401	125,810
Total liabilities	5,480,900	3,157,036	3,576,571	2,490,619	1,838,139	1,538,961	1,039,275
Total stockholders' equity	959,731	440,630	459,740	298,980	199,592	175,226	134,517
Operating Data:							
Interest income	\$ 114,160	\$ 78,379	\$ 166,605	\$ 118,356	\$ 81,339	\$ 63,800	\$ 53,298
Interest expense	9,119	6,617	13,530	12,057	7,704	5,356	7,149
Net interest income before provision for loan losses	105,041	71,762	153,075	106,299	73,635	58,444	46,149
Provision for loan losses	4,406	2,709	8,776	6,425	4,684	1,860	751
Net interest income after provision for loan losses	100,635	69,053	144,299	99,874	68,951	56,584	45,398
Net gains from loan sales	5,698	4,030	9,539	7,970	6,300	3,228	628
Other noninterest income	7,744	5,268	10,045	6,471	7,077		