

ITLA CAPITAL CORP
Form 4
February 28, 2007

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

OMB APPROVAL

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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 *
Satenberg Bradley

2. Issuer Name and Ticker or Trading Symbol
ITLA CAPITAL CORP [IMP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
500 NORTH BRAND
BLVD, SUITE 2300

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Managing Director, Deputy CFO

GLENDALE, CA 91203

(City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | | | | | 0 | D | |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 54.26 | 02/26/2007 | | A | 2,500 | <u>(1)</u> 02/26/2017 | Common Stock | 2,500 |
| Stock Option (Right to Buy) | \$ 48.46 | | | | | 12/19/2005 12/19/2015 | Common Stock | 7,500 |
| Stock Option (Right to Buy) | \$ 47.92 | | | | | 10/27/2005 10/27/2015 | Common Stock | 10,000 |
| Stock Option (Right to Buy) | \$ 32.98 | | | | | <u>(2)</u> 04/01/2013 | Common Stock | 7,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Satenberg Bradley 500 NORTH BRAND BLVD SUITE 2300 GLENDALE, CA 91203 | | | Managing Director, Deputy CFO | |

Signatures

/s/ Bradley
Satenberg 02/28/2007

**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).

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- (1) Vesting schedule is as follows: 833 shares scheduled to vest on February 26, 2008, 833 shares scheduled to vest on February 26, 2009 and 834 shares scheduled to vest February 26, 2010.
- (2) Vesting schedule was as follows: 2,500 shares vested on April 1, 2004, 2,500 shares vested on April 1, 2005 and 2,500 shares vested on December 8, 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.