

First California Financial Group, Inc.
Form SC 13D/A
November 16, 2012

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D
(Amendment No. 2)

Under the Securities Exchange Act of 1934

First California Financial Group, Inc.

(Name of Issuer)

Common Stock, \$0.01 Par Value

(Title of Class of Securities)

319395109
(CUSIP Number)

Matthew Lindenbaum
Basswood Capital Management, L.L.C.
645 Madison Avenue, 10th Floor
New York, NY 10022
(212) 521-9500

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

(with copies to)
Michael A. Schwartz, Esq.
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019
(212) 728-8000

November 7, 2012

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box:

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 319395109

Page 2 of 12 Pages

1 NAME OF REPORTING PERSON

Basswood Capital Management, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

0

8 NUMBER OF SHARES SHARED VOTING POWER

BENEFICIALLY OWNED BY 738,407 (see Item 5)

9 SOLE DISPOSITIVE POWER

EACH REPORTING PERSON WITH 0

10 SHARED DISPOSITIVE POWER

738,407 (see Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

738,407 (see Item 5)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.53%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA

CUSIP No. 319395109

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1 NAME OF REPORTING PERSON

Basswood Partners, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

0

8 NUMBER OF SHARES SHARED VOTING POWER

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 738,407 (see Item 5)

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

738,407 (see Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

738,407 (see Item 5)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.53%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

CUSIP No. 319395109

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- 1 NAME OF REPORTING PERSON
- Basswood Enhanced Long Short GP, LLC
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS
- AF
- 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
- Delaware
- 7 SOLE VOTING POWER
- 0
- 8 SHARED VOTING POWER
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
- 9 SOLE DISPOSITIVE POWER
- 0 (see Item 5)
- 10 SHARED DISPOSITIVE POWER
- 0 (see Item 5)
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
- 0 (see Item 5)
- 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
- 0.00%
- 14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
- OO

CUSIP No. 319395109

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1 NAME OF REPORTING PERSON

Basswood Opportunity Partners, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER

9 500,826 (see Item 5)
SOLE DISPOSITIVE POWER

10 0
SHARED DISPOSITIVE POWER

500,826 (see Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
500,826 (see Item 5)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.71%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 319395109

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1 NAME OF REPORTING PERSON

Basswood Financial Fund, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

0

8 NUMBER OF SHARES SHARED VOTING POWER

BENEFICIALLY OWNED BY 229,898 (see Item 5)

9 SOLE DISPOSITIVE POWER

EACH REPORTING PERSON WITH

0

10 SHARED DISPOSITIVE POWER

229,898 (see Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

229,898 (see Item 5)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.79%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 319395109

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1 NAME OF REPORTING PERSON

Basswood Financial Enhanced Fund, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

0

8 NUMBER OF SHARES SHARED VOTING POWER

BENEFICIALLY OWNED BY EACH

9 7,683 (see Item 5) SOLE DISPOSITIVE POWER

REPORTING PERSON WITH

10 0 SHARED DISPOSITIVE POWER

7,683 (see Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,683 (see Item 5)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.00%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 319395109

Page 8 of 12 Pages

1 NAME OF REPORTING PERSON

Basswood Enhanced Long Short Fund, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

0

8 NUMBER OF SHARES SHARED VOTING POWER

BENEFICIALLY OWNED BY 9 0 (see Item 5)

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON WITH 10 0

SHARED DISPOSITIVE POWER

0 (see Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 (see Item 5)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.00%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 319395109

Page 9 of 12 Pages

- 1 NAME OF REPORTING PERSON
 Basswood Opportunity Fund, Inc.
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
 (b)
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS
 WC
- 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
 Cayman Islands
- 7 SOLE VOTING POWER
 0
- 8 SHARED VOTING POWER
 0 (see Item 5)
- 9 SOLE DISPOSITIVE POWER
 0
- 10 SHARED DISPOSITIVE POWER
 0 (see Item 5)
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 0 (see Item 5)
- 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) o
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 0.00%
- 14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
 CO

CUSIP No. 319395109

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1 NAME OF REPORTING PERSON

Matthew Lindenbaum

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER

738,407 (see Item 5)

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

738,407 (see Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

738,407 (see Item 5)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.53%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

CUSIP No. 319395109

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1 NAME OF REPORTING PERSON

Bennett Lindenbaum

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

0

8 NUMBER OF SHARES SHARED VOTING POWER

BENEFICIALLY OWNED BY 738,407 (see Item 5)

9 SOLE DISPOSITIVE POWER

EACH REPORTING PERSON WITH

0

10 SHARED DISPOSITIVE POWER

738,407 (see Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

738,407 (see Item 5)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.53%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

Item 1. Security and the Issuer

This Amendment No. 2 to Schedule 13D (this “Amendment No. 1”) relates to the common stock, par value \$0.01 (the “Common Stock”), of First California Financial Group, Inc., a Delaware corporation (the “Issuer”), and amends the Schedule 13D filed on April 2, 2012 (the “Original Schedule 13D”), as amended by Amendment No. 1 thereto filed on May 10, 2012 (the Original Schedule 13D, and as amended by such Amendment No. 1 and this Amendment No. 2, the “Schedule 13D”). The address of the Issuer’s principal executive offices is 3027 Townsgate Road, Suite 300, Westlake Village, California 91361.

This Amendment No. 2 is being filed on behalf of Basswood Capital Management, L.L.C. (the “Management Company”), Basswood Partners, L.L.C. (“Basswood Partners”), Basswood Enhanced Long Short GP, LLC (“Basswood Long Short GP”), each a Delaware limited liability company, Basswood Opportunity Partners, LP, Basswood Financial Fund, LP, Basswood Financial Enhanced Fund, LP, Basswood Enhanced Long Short Fund, LP, each a Delaware limited partnership, Basswood Opportunity Fund, Inc., a Cayman Islands corporation (collectively, the “Funds”), and Matthew Lindenbaum and Bennett Lindenbaum (together with the Management Company, Basswood Partners, Basswood Long Short GP and the Funds, the “Reporting Persons”).

This Amendment No. 2 is being filed to amend Item 5 of the Schedule 13D as follows:

Item 5. Interest in Securities of the Issuer.

Items 5(a), (b), (c), and (e) of the Schedule 13D are amended to reflect the following:

(a) As of the date of this Schedule 13D, each of the Reporting Persons beneficially owns shares of Common Stock in such numbers as set forth on the cover pages of this Schedule 13D. The total number of shares each of the Reporting Persons beneficially owns represents such percentages as set forth on the cover pages to this Schedule 13D of the Common Stock outstanding. The percentages used in this Schedule 13D are calculated based upon the 29,220,270 shares of Common Stock outstanding as of November 6, 2012, as reported in the Issuer’s Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2012.

(b) Basswood Partners, the Management Company, Matthew Lindenbaum and Bennett Lindenbaum share voting and dispositive power over the 738,407 shares of Common Stock held directly by Basswood Opportunity Partners, LP, Basswood Financial Fund, LP and Basswood Financial Enhanced Fund, LP.

(c) Set forth on Schedule I hereto are all transactions in the Common Stock effected during the past sixty days by the Reporting Persons.

(e) The Reporting Persons ceased to be the beneficial owners of more than 5% of the outstanding Common Stock on November 7, 2012.

SIGNATURES

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned, severally and not jointly, certifies that the information set forth in this statement is true, complete and correct.

Dated: November 16, 2012

BASSWOOD CAPITAL MANAGEMENT, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: November 16, 2012

BASSWOOD PARTNERS, L.L.C.

By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: November 16, 2012

BASSWOOD ENHANCED LONG SHORT GP, LLC

By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: November 16, 2012

BASSWOOD OPPORTUNITY PARTNERS, LP

By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: November 16, 2012

BASSWOOD OPPORTUNITY FUND, INC.

By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: November 16, 2012

BASSWOOD ENHANCED LONG SHORT FUND, LP
By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: November 16, 2012

BASSWOOD FINANCIAL FUND, LP
By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: November 16, 2012

BASSWOOD FINANCIAL ENHANCED FUND, LP
By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: November 16, 2012

/s/ Matthew Lindenbaum
Matthew Lindenbaum

Dated: November 16, 2012

/s/ Bennett Lindenbaum
Bennett Lindenbaum

SCHEDULE I

This Schedule sets forth information with respect to each purchase and sale of shares of Common Stock which was effectuated by a Reporting Person during the past sixty days. Unless otherwise indicated, all transactions were effectuated in the open market through a broker.

| Fund | Trade Date | Shares Purchased (Sold) | Price Per Share (\$) |
|---------------------------------------|------------|----------------------------|----------------------|
| Basswood Opportunity Fund, Inc. | 11/7/2012 | (24680) | \$7.64 |
| Basswood Opportunity Fund, Inc. | 11/7/2012 | (9020) | \$7.62 |
| Basswood Opportunity Fund, Inc. | 11/7/2012 | (38600) | \$7.62 |
| Basswood Opportunity Fund, Inc. | 11/7/2012 | (1741) | \$7.62 |
| Basswood Opportunity Fund, Inc. | 11/7/2012 | (46659) | \$7.61 |
| Basswood Opportunity Fund, Inc. | 11/7/2012 | (7183) | \$7.61 |
| Basswood Opportunity Fund, Inc. | 11/7/2012 | (16453) | \$7.64 |
| Basswood Opportunity Fund, Inc. | 11/7/2012 | (16420) | \$7.59 |
| Basswood Opportunity Fund, Inc. | 11/8/2012 | (2518) | \$7.63 |
| Basswood Opportunity Fund, Inc. | 11/8/2012 | (87786) | \$7.63 |
| Basswood Opportunity Fund, Inc. | 11/8/2012 | (8514) | \$7.63 |
| Basswood Enhanced Long Short Fund, LP | 11/7/2012 | (50320) | \$7.64 |
| Basswood Enhanced Long Short Fund, LP | 11/7/2012 | (49680) | \$7.62 |
| Basswood Enhanced Long Short Fund, LP | 11/7/2012 | (50959) | \$7.62 |
| Basswood Enhanced Long Short Fund, LP | 11/7/2012 | (82141) | \$7.61 |
| Basswood Enhanced Long Short Fund, LP | 11/7/2012 | (23590) | \$7.61 |
| Basswood Enhanced Long Short Fund, LP | 11/7/2012 | (4044) | \$7.61 |
| Basswood Enhanced Long Short Fund, LP | 11/7/2012 | (33547) | \$7.64 |
| Basswood Enhanced Long Short Fund, LP | 11/7/2012 | (33480) | \$7.59 |
| Basswood Enhanced Long Short Fund, LP | 11/8/2012 | (108229) | \$7.63 |
| Basswood Enhanced Long Short Fund, LP | 11/8/2012 | (32000) | \$7.63 |
| Basswood Enhanced Long Short Fund, LP | 11/8/2012 | (7200) | \$7.63 |
| Basswood Enhanced Long Short Fund, LP | 11/8/2012 | (54038) | \$7.63 |