

MAYUGA SANDOR X
 Form 4/A
 December 28, 2005

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

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 MAYUGA SANDOR X

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O ITLA CAPITAL CORPORATION, 888 PROSPECT STREET, SUITE 110
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/10/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

LA JOLLA, CA 92037

4. If Amendment, Date Original Filed(Month/Day/Year)
 11/14/2005

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 5,800 | 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|
| Stock Option | \$ 52.14 | 11/10/2005 | | A | 1,000 | 11/10/2006 ⁽¹⁾ 11/10/2015 | Common Stock | 1,000 |
| Stock Option | \$ 14.25 | | | | | 12/10/1997 12/10/2006 | Common Stock | 1,000 |
| Stock Option | \$ 18 | | | | | 02/02/1999 02/02/2008 | Common Stock | 1,000 |
| Stock Option | \$ 14 | | | | | 01/30/2000 01/30/2009 | Common Stock | 1,000 |
| Stock Option | \$ 11 | | | | | 03/03/2001 03/03/2010 | Common Stock | 1,000 |
| Stock Option | \$ 14.7 | | | | | 11/06/2001 11/06/2010 | Common Stock | 1,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MAYUGA SANDOR X C/O ITLA CAPITAL CORPORATION 888 PROSPECT STREET, SUITE 110 LA JOLLA, CA 92037 | X | | | |

Signatures

/s/ Sandor X.

Mayuga

12/28/2005

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The sole purpose of this amendment is to correct the previously reported vesting date of this option.

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

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