

DOYLE TIMOTHY M
Form 4
January 04, 2006

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 *
DOYLE TIMOTHY M

(Last) (First) (Middle)

C/O ITLA CAPITAL CORPORATION, 888 PROSPECT STREET, SUITE 110

(Street)

LA JOLLA, CA 92037

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/30/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Exec Managing Dir and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 12/30/2005 | | A | 2,250 (1) \$ 0 | 31,360 | I | By SERP |
| Common Stock | | | | | 0 | D | |

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

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(9-02)

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

| 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 Acquired (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. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Stock Option (Right to Buy) | \$ 48.46 | | | | | 12/19/2005 12/19/2015 | Common Stock 25,000 | |
| Stock Option (Right to Buy) | \$ 18 | | | | | <u>(2)</u> 02/02/2008 | Common Stock 15,000 | |
| Stock Option (Right to Buy) | \$ 14 | | | | | <u>(3)</u> 02/02/2009 | Common Stock 15,000 | |
| Stock Option (Right to Buy) | \$ 11 | | | | | <u>(4)</u> 01/31/2010 | Common Stock 5,000 | |
| Stock Option (Right to Buy) | \$ 23 | | | | | <u>(5)</u> 02/19/2012 | Common Stock 15,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DOYLE TIMOTHY M C/O ITLA CAPITAL CORPORATION 888 PROSPECT STREET, SUITE 110 LA JOLLA, CA 92037 | | | Exec Managing Dir and CFO | |

Signatures

/s/ Timothy M.
Doyle

01/04/2006

__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) Represents allocation of shares to the Issuer's Supplemental Executive Retirement Plan for the benefit of the Reporting Person. The shares vested immediately.
 - (2) One-third of the option vested on February 2, 1999, one-third vested on February 2, 2000 and one-third vested on February 2, 2001.
 - (3) One-third of the option vested on February 2, 2000, one-third vested on February 2, 2001 and one-third vested on February 2, 2002.
 - (4) One-third of the option vested on January 31, 2001, one-third vested on January 31, 2002 and one-third vested on January 31, 2003.
 - (5) One-third of the option vested on February 19, 2003, one-third vested on February 19, 2004 and one-third vested on February 19, 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.