GRANT WILLIAM B

Form 4

December 16, 2011

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

OMB Number:

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response...

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations

may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

GRANT WILLIAM B

2. Issuer Name and Ticker or Trading

Symbol

FIRST UNITED CORP/MD/ [FUNC]

3. Date of Earliest Transaction

_X__ Director

10% Owner X_ Officer (give title Other (specify

19 SOUTH SECOND STREET, P.O. 12/15/2011

(Street)

(First)

BOX9

(Instr. 3)

(Last)

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chairman/CEO/President

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

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

Issuer

below)

OAKLAND, MD 215500009

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year) Execution Date, if

(Middle)

3. TransactionAcquired (A) or Code (Month/Day/Year) (Instr. 8)

4. Securities Disposed of (D) (Instr. 3, 4 and 5)

(A)

or

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Conversion

5. Number

6. Date Exercisable and

7. Title and Amount of 8. Price Underlying Securities Deriva

(9-02)

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		/Year)	(Instr. 3 and	nstr. 3 and 4)		
				Code '	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	<u>(1)</u>	12/15/2011		I	1,00	00	(2)	(2)	Common Stock	1,000	\$ 3.

Reporting Owners

Reporting Owner Name / Address	Relationships					
· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other		
GRANT WILLIAM B						
19 SOUTH SECOND STREET	X		Chairman/CEO/President			

P.O. BOX 9 OAKLAND, MD 215500009

Signatures

By: /s/ William B. 12/16/2011 Grant

**Signature of Reporting Date
Person

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) Each share of phantom stock represents the right to receive one share of First United Corporation common stock or the cash value thereof.
- Shares of phantom stock are payable in cash or in shares of common stock of First United Corporation following the reporting person's separation from service with First United Corporation. The phantom stock account is maintained under a deferred compensation plan, and the reporting person may transfer that account into an alternative account at any time.

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.

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