

Pelham Peter
Form 4
April 06, 2012

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 *
Pelham Peter

(Last) (First) (Middle)

504 REDWOOD BOULEVARD,
SUITE 100

(Street)

NOVATO, CA 94947

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Bank of Marin Bancorp [BMRC]

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

04/05/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Executive Vice President

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 Indirect Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	04/05/2012		J ⁽¹⁾	V 1,999.7904 D \$ 37.27	6,034.2248	I	By ESOP
Common Stock					5,867.858	D	
Common Stock					1,492.1689	I	By 401(k) Plan

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

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SEC 1474 (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 of Derivative Security (Instr. 5)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 38.18					(2) 04/02/2022	04/02/2022	Common Stock	2,650
Stock Options (Right to buy)	\$ 38					(2) 04/01/2021	04/01/2021	Common Stock	1,650
Stock Options (Right to buy)	\$ 33.1					(2) 04/01/2020	04/01/2020	Common Stock	1,750
Stock Options (Right to buy)	\$ 22.25					(2) 04/01/2019	04/01/2019	Common Stock	4,000
Stock Options (Right to buy)	\$ 28.75					(2) 05/01/2018	05/01/2018	Common Stock	2,300
Stock Options (Right to buy)	\$ 35.18					(2) 05/01/2017	05/01/2017	Common Stock	4,000
Stock Options (Right to buy)	\$ 34.5					(2) 05/01/2016	05/01/2016	Common Stock	5,000

Stock Options (Right to buy)	\$ 25.3848	(3)	04/01/2014	Common Stock	1,654
Stock Options (Right to buy)	\$ 17.2019	(3)	04/01/2013	Common Stock	1,737

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pelham Peter 504 REDWOOD BOULEVARD, SUITE 100 NOVATO, CA 94947			Executive Vice President	

Signatures

Megan Garner,
Attorney-in-Fact

04/06/2012

__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) Exempt under Rule 16b-3(c) Disposition of shares held in the ESOP pursuant to a diversification election made under the Internal Revenue Code.
 - (2) Exercisable 20% per year beginning on first anniversary date of grant
 - (3) Exercisable 20% per year beginning on date of grant

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.