

SHANNON KENNETH A JR  
 Form 4  
 October 03, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 SHANNON KENNETH A JR

2. Issuer Name and Ticker or Trading Symbol  
 GREATER BAY BANCORP  
 [GBBK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

EVP, Greater Bay Bancorp

1900 UNIVERSITY AVENUE, 6TH FLOOR

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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

(Street)

EAST PALO ALTO, CA 94303

(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	10/01/2007		D	V Amount (D) Price 12,905 D \$ 0 (1)	0	D	

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

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

SEC 1474  
 (9-02)

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

Edgar Filing: SHANNON KENNETH A JR - Form 4

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 17.51	10/01/2007		D	15,000	(2) 12/16/2012	Common Stock	15,000
Incentive Stock Option (right to buy)	\$ 14.181	10/01/2007		D	5,000	(2) 03/25/2013	Common Stock	5,000
Incentive Stock Option (right to buy)	\$ 28.92	10/01/2007		D	1,151	(2) 01/19/2014	Common Stock	1,151
Non-Qualified Stock Option (right to buy)	\$ 28.92	10/01/2007		D	8,726	(2) 01/19/2014	Common Stock	8,726
Non-Qualified Stock Option (right to buy)	\$ 28.92	10/01/2007		D	15,123	(2) 01/19/2014	Common Stock	15,123
Non-Qualified Stock Option (right to buy)	\$ 23.575	10/01/2007		D	3,576	(2) 04/25/2015	Common Stock	3,576
Incentive Stock Option (right to buy)	\$ 23.575	10/01/2007		D	12,424	(2) 04/25/2015	Common Stock	12,424
Non-Qualified Stock Option (right to buy)	\$ 26.91	10/01/2007		D	12,000	(2) 04/17/2016	Common Stock	12,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHANNON KENNETH A JR 1900 UNIVERSITY AVENUE, 6TH FLOOR EAST PALO ALTO, CA 94303			EVP, Greater Bay Bancorp	

## Signatures

/s/ Kenneth A.  
Shannon, Jr.

10/03/2007

\_\_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) Shares disposed of pursuant to merger between Issuer and Wells Fargo & Company pursuant to which each share of Issuer's common stock was exchanged for 0.7867 shares of Wells Fargo & Company common stock having a market value of \$28.83 per share on the effective date of the merger.

(2) In the merger of the Issuer and Wells Fargo & Company, each outstanding option to purchase the Issuer's common stock was converted to an option to purchase Wells Fargo & Company common stock on substantially the same terms, except that the number of options was adjusted by multiplying the number of Issuer options by 0.7867, the grant price was adjusted by dividing the Issuer grant price by 0.7867, and the options became immediately exercisable at the effective time of the merger.

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.