

KEEFER JOSEPH G  
Form 4  
December 04, 2008

**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 \*  
KEEFER JOSEPH G

2. Issuer Name and Ticker or Trading Symbol  
BRYN MAWR BANK CORP  
[BMTC]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
EVP

(Last) (First) (Middle)  
  
BRYN MAWR BANK CORPORATION, 801 LANCASTER AVENUE  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/03/2008

BRYN MAWR, PA 19010  
  
(City) (State) (Zip)

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

**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	(A) or (D)	Price
Common Stock					5,788.521	I	Held in 401 (K) Plan
Common Stock	12/03/2009		M		3,200	D	
Common Stock	12/03/2009		S		3,200	D	

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

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(9-02)

**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Share
Options to Purchase Common Stock <sup>(1)</sup>	\$ 13.2188	12/03/2009		M	3,200	04/20/2000 04/20/2009	Common Stock 3,200
Options to Purchase Common Stock <sup>(1)</sup>	\$ 10.5					05/19/2001 05/19/2010	Common Stock 2,000
Options to Purchase Common Stock <sup>(1)</sup>	\$ 15.15					06/22/2002 <sup>(2)</sup> 06/22/2011	Common Stock 5,000
Options to Purchase Common Stock <sup>(1)</sup>	\$ 18.315					05/17/2003 <sup>(3)</sup> 05/17/2012	Common Stock 6,000
Options to Purchase Common Stock <sup>(1)</sup>	\$ 17.85					05/16/2004 <sup>(4)</sup> 05/16/2013	Common Stock 9,000
Options to Purchase	\$ 20.47					04/23/2005 <sup>(5)</sup> 04/23/2014	Common Stock 10,000



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- (4) These options become exercisable over a three (3) year period in 33 1/3% increments starting on 5/16/04 and on each 5/16 thereafter until the options are fully exercisable.
- (5) The vesting of these options was accelerated by the registrant and became fully vested as of 6/16/2005.
- (6) These options were granted to the reporting person under BMBC's 2004 Stock Option Plan in a transaction exempt under Rule 16b-3.
- (7) These options become exercisable over a five (5) year period in 20% increments starting on 08/29/2008 and on each 08/29 thereafter until the options are fully exercisable.
- (8) These options were granted to the reporting person under BMBC's 2007 Long-term Incentive Plan.
- (9) The options become exercisable over a five (5) year period in 20% increments starting on 8/18/2009 and on each 8/18 thereafter until the options are fully exercisable.

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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