

Pelham Peter
Form 4
April 02, 2009

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 *
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)
04/01/2009

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	04/01/2009		A	900 A \$ 0	4,942.858	D	
Common Stock					5,469.6794	I	By ESOP
Common Stock					1,402.5279	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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number.

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. Amount or Number of Shares
Stock Options (Right to buy)	\$ 12.2752					03/14/2001 ⁽¹⁾ 03/14/2011	Common Stock	1,729
Stock Options (Right to buy)	\$ 14.4522					04/01/2002 ⁽¹⁾ 04/01/2012	Common Stock	2,735
Stock Options (Right to buy)	\$ 17.2019					04/01/2003 ⁽¹⁾ 04/01/2013	Common Stock	1,737
Stock Options (Right to buy)	\$ 25.3848					04/01/2004 ⁽¹⁾ 04/01/2014	Common Stock	1,654
Stock Options (Right to buy)	\$ 34.5					05/01/2007 ⁽²⁾ 05/01/2016	Common Stock	5,000
Stock Options (Right to buy)	\$ 35.18					05/01/2008 ⁽²⁾ 05/01/2017	Common Stock	4,000
Stock Options (Right to buy)	\$ 28.75					05/01/2009 ⁽²⁾ 05/01/2018	Common Stock	2,300

Stock Options (Right to buy) \$ 22.25 04/01/2010(2) 04/01/2019 Common Stock 4,000

Reporting Owners

Table with 5 columns: Reporting Owner Name / Address, Director, 10% Owner, Officer, Other. Row 1: Pelham Peter, 504 REDWOOD BOULEVARD, SUITE 100, NOVATO, CA 94947, Executive Vice President.

Signatures

Megan Carter, Attorney-in-Fact 04/02/2009

**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) Exercisable 20% per year beginning on date of grant
(2) Exercisable 20% per year beginning on first anniversary 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.