TRI COUNTY FINANCIAL CORP /MD/
Form 4
June 27, 2008

FORM 4

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

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
COCKERHAM GREOGORY C
(Last) (First) (Middle)
3035 LEONARDTOWN ROAD
(Street)
WALDORF, MD 20601
(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
TRI COUNTY FINANCIAL CORP /MD/ [TCFC.OB]

3. Date of Earliest Transaction (Month/Day/Year)
06/25/2008

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Exec. V.P. & Chief Lending Off

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/25/2008		A		935 (1)	A	$ 24	38,795	D	
Common Stock								24,837 (2)	I	By ESOP
Common Stock								1,755	I	By IRA

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

SEC 1474 (9-02)

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. Pri Deriv Secur (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	$ 7.2							12/31/1998	12/31/2008	Common Stock	4,254	
Stock Option (Right to Buy)	$ 7.88							12/31/1999	12/31/2009	Common Stock	715	
Stock Option (Right to Buy)	$ 7.88							12/31/1999	12/31/2009	Common Stock	2,659	
Stock OPtion (Right to Buy)	$ 7.91							12/31/2000	12/31/2010	Common Stock	3,398	
Stock Option (Right to Buy)	$ 7.85							12/31/2001	12/31/2011	Common Stock	6,750	
Stock Option (Right to Buy)	$ 11.56							12/31/2002	12/31/2012	Common Stock	3,037	
Stock Option (Right to Buy)	$ 12.74							02/04/2004	12/31/2013	Common Stock	7,600	
	$ 15.89							12/27/2004	12/27/2014		10,728	

Stock Option (right to buy)				Common Stock		
Stock Option (Right to Buy)	$ 22.29	12/19/2005	12/19/2015	Common Stock	5,476
Stock Option (Right to Buy)	$ 27.7	07/17/2007	07/17/2017	Common Stock	4,407

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COCKERHAM GREOGORY C 3035 LEONARDTOWN ROAD WALDORF, MD 20601			Exec. V.P. & Chief Lending Off	

Signatures

/s/ Cockerham, Gregory C.	06/26/2008
**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) The award represents shares of common stock awarded to the Reporting Person pursuant to the Tri-County Financial Corporation 2005 Equity Compensation Plan, as amended. All shares vest on the date of grant.

(2) This form reflects increases in beneficial ownership resulting from exempt acquisitions under an ESOP pursuant to Rule 16b-3(c).

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.