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MERCANTILE BANKSHARES CORP

Form 4 July 05, 2006

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 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(b).

1. Name and Address of Reporting Person *

BOWEN HOWARD B

2. Issuer Name and Ticker or Trading

Symbol

MERCANTILE BANKSHARES CORP [(MRBK)]

(Last) (First) (Middle)

(Zip)

TWO HOPKINS PLAZA

(Street)

4. If Amendment, Date Original

3. Date of Earliest Transaction

(Month/Day/Year)

06/30/2006

Filed(Month/Day/Year)

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

X_ Director

Applicable Line)

Officer (give title

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

6. Ownership

Form: Direct

(I)

(Instr. 4)

(D) or Indirect Beneficial

(Check all applicable)

10% Owner Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

Estimated average

burden hours per

Person

5. Amount of

Securities

Owned

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

BALTIMORE, MD 21201

(City)

2. Transaction Date 2A. Deemed 1.Title of Security (Month/Day/Year) (Instr. 3)

(State)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Following Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed Derivative (Month/Day/Year) Execution Date, if Conversion Security or Exercise any

5. Number of TransactionDerivative Securities Code

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

8

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(Instr. 3)	3) Price of Derivative Security		(Month/Day/Year)	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						(1
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	<u>(2)</u>	06/30/2006		A		23.8655		<u>(1)</u>	<u>(1)</u>	Common Stock	23.8655	

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner France / Francess	Director	10% Owner	Officer	Other			
BOWEN HOWARD B TWO HOPKINS PLAZA BALTIMORE, MD 21201	X						

Signatures

Dennis W. Kreiner p/a for Howard B.
Bowen 07/05/2006

**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) Acquired under Issuer's Unfunded Deferred Compensation Plan for Directors, and will be settled 100% in stock when the Reporting Person ceases to be a Director or at a later date to be determined by the Reporting Person.
- **(2)** 1 for 1

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.

Reporting Owners 2