

MERCANTILE BANK CORP
 Form 4
 April 20, 2006

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 *
PRICE MICHAEL H

2. Issuer Name and Ticker or Trading Symbol
**MERCANTILE BANK CORP
 [MBWM]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
04/18/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
President & COO

MERCANTILE BANK CORPORATION, 310 LEONARD STREET NW

(Street)

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

GRAND RAPIDS, MI 49504

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	04/18/2006		F	4,233 D	\$ 41.71	15,282 ⁽¹⁾	D
Common Stock	04/18/2006		F	3,258 D	\$ 41.38	12,024	D
Common Stock	04/18/2006		M	6,829 A	\$ 8.228	18,853	D
Common Stock	04/18/2006		M	8,932 A	\$ 10.68	27,785	D
	04/18/2006		M	2,551 A	\$ 9.795	30,336	D

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Common Stock								
Common Stock	04/18/2006		M	2,551	A	\$ 9.06	32,887	D
Common Stock	04/18/2006		M	3,645	A	\$ 13.719	36,532	D
Common Stock	04/18/2006		M	3,472	A	\$ 17.788	40,004	D
Common Stock							8,950	I
								401(k) Plan

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.

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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 (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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 8.228	04/18/2006		M	6,829	<u>(2)</u>	11/30/2007	Common Stock	6,829
Employee Stock Option (right to buy)	\$ 10.68	04/18/2006		M	8,932	12/01/2000	10/21/2008	Common Stock	8,932
Employee Stock Option (right to buy)	\$ 9.795	04/18/2006		M	2,551	12/01/2001	02/16/2010	Common Stock	2,551

