MERCANTILE BANK CORP
Form 4
May 26, 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 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KAMINSKI ROBERT B

(Last) (First) (Middle)

MERCANTILE BANK CORPORATION, 310 LEONARD STREET NW

(Street)

GRAND RAPIDS, MI 49504

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/24/2006

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)
Executive VP & Secretary

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	05/24/2006		F		212	D	$ 39.75	4,425 (1)	D	
Common Stock	05/24/2006		F		1,713	D	$ 39.75	2,712	D	
Common Stock	05/24/2006		F		266	D	$ 39.75	2,446	D	
Common Stock	05/24/2006		M		1,130	A	$ 7.463	3,576	D	
	05/24/2006		M		6,697	A		10,273	D	

Common Stock						$ 10.172			
Common Stock	05/24/2006		M	1,136	A	$ 9.329	11,409	D	
Common Stock							3,636 (1)	I	401(k) Plan

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

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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 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 Shares
Employee Stock Option (right to buy)	$ 7.463	05/24/2006		M			1,130	(2)	07/21/2007	Common Stock	1,130
Employee Stock Option (right to buy)	$ 10.172	05/24/2006		M			6,697	07/22/2000	10/21/2008	Common Stock	6,697
Employee Stock Option (right to buy)	$ 9.329	05/24/2006		M			1,136	07/22/2001	02/16/2010	Common Stock	1,136

Reporting Owners

Reporting Owner Name / Address	Relationships

	Director	10% Owner	Officer	Other
KAMINSKI ROBERT B MERCANTILE BANK CORPORATION 310 LEONARD STREET NW GRAND RAPIDS, MI 49504			Executive VP & Secretary	

Signatures

/s/ Jerome M. Schwartz Attorney-in-fact	05/26/2006
**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) Includes shares acquired pursuant to the issuer's 5% stock dividend paid on May 16, 2006.

(2) The option, the exercise of the remaining portion of which is being reported here, vested in three installments. The option was exercisable for 40% of the shares covered by the option beginning 7/22/1997, for 80% beginning July 22, 1998, and for 100% beginning July 22, 1999.

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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