

Pelham Peter
Form 4
December 21, 2010

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)

05/14/2010

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 Vice President

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)
				(A) or (D) Code V Amount Price			
Common Stock	05/14/2010		J ⁽¹⁾	V 29.3211 A \$ 0	6,732.1245	I	By ESOP
Common Stock	08/13/2010		J ⁽¹⁾	V 30.4665 A \$ 0	6,762.591	I	By ESOP
Common Stock	11/12/2010		J ⁽¹⁾	V 31.3099 A \$ 0	6,793.9009	I	By ESOP
Common Stock	05/14/2010		J ⁽¹⁾	V 6.2959 A \$ 0	1,444.5397	I	By 401(k) Plan
Common Stock	08/13/2010		J ⁽¹⁾	V 6.4807 A \$ 0	1,451.0204	I	By 401(k) Plan

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Common Stock	11/12/2010	J ⁽¹⁾	V	6.6878	A	\$ 0	1,457.7082	I	By 401(k) Plan
Common Stock							2,928.858	D	

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

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(9-02)

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. Price of Derivative Security (Instr. 5)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 33.1					<u>(2)</u>	04/01/2020	Common Stock	1,750
Stock Options (Right to buy)	\$ 22.25					<u>(2)</u>	04/01/2019	Common Stock	4,000
Stock Options (Right to buy)	\$ 28.75					<u>(2)</u>	05/01/2018	Common Stock	2,300
Stock Options (Right to buy)	\$ 35.18					<u>(2)</u>	05/01/2017	Common Stock	4,000
Stock Options (Right to buy)	\$ 34.5					<u>(2)</u>	05/01/2016	Common Stock	5,000

buy)					
Stock Options (Right to buy)	\$ 25.3848	(3)	04/01/2014	Common Stock	1,654
Stock Options (Right to buy)	\$ 17.2019	(3)	04/01/2013	Common Stock	1,737
Stock Options (Right to buy)	\$ 14.4522	(3)	04/01/2012	Common Stock	2,735
Stock Options (Right to buy)	\$ 12.2752	(3)	03/14/2011	Common Stock	729

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pelham Peter 504 REDWOOD BOULEVARD, SUITE 100 NOVATO, CA 94947			Executive Vice President	

Signatures

Megan Carter, 12/21/2010
 Attorney-in-Fact

**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) Exempt under Rule 16A-11 Additional shares resulting from dividend reinvestments
- (2) Exercisable 20% per year beginning on first anniversary date of grant
- (3) Exercisable 20% per year beginning on 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.