

MIDDLEFIELD BANC CORP
 Form 4
 June 24, 2015

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 *
HESLOP JAMES R II

2. Issuer Name and Ticker or Trading Symbol
MIDDLEFIELD BANC CORP [MBCN]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
15985 EAST HIGH STREET, P. O. BOX 35
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/22/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
Exec. Vice President/COO

MIDDLEFIELD, OH 44062

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

(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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	6,911.58 ⁽¹⁾	D	
Common Stock				(A) or (D) Price	539.344 ⁽¹⁾	I	by children

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
Stock option (right to buy)	\$ 36.73					12/12/2006	12/12/2015	Common Stock	1,653
Stock option (right to buy)	\$ 40.24					12/11/2007	12/11/2016	Common Stock	525
Common stock (right to buy)	\$ 23					11/10/2009	11/10/2018	Common Stock	1,000
Common Stock (right to buy)	\$ 17.55					05/09/2012	05/09/2021	Common Stock	2,250
Conditional Stock Award ⁽²⁾	\$ 33.61	06/22/2015		A	628	<u>(2)</u>	06/22/2018	Common Stock	628

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HESLOP JAMES R II 15985 EAST HIGH STREET P. O. BOX 35 MIDDLEFIELD, OH 44062	X		Exec. Vice President/COO	

Signatures

James R.
Heslop, II

06/24/2015

**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 under the MBCN Dividend Reinvestment Plan.
Until the award vests, the award confers no right to vote, no right to dividends, and no other shareholder rights to the recipient.
- (2) Vesting is subject to a time-based or service condition and a performance-based condition. The details of the vesting conditions may be found in a Form 8-K filing dated June 24, 2015.

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.