

SHORE BANCSHARES INC
Form 4/A
June 21, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
LECOMPTE NEIL R

2. Issuer Name and Ticker or Trading Symbol
SHORE BANCSHARES INC
[SHBI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
205 ASHLEY DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/09/2006

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

CENTREVILLE, MD 21617
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
05/16/2006

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 05/09/2006 | | M | 100 ⁽¹⁾ A \$ 19.75 | 1,800 | D | |
| Common Stock | 05/09/2006 | | M | 100 ⁽¹⁾ A \$ 21 | 1,900 | D | |

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

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SEC 1474
(9-02)

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option | \$ 21 | 05/09/2006 | | M | 100 <u>(1)</u> | 01/31/2001 ⁽²⁾ 01/31/2010 | Common Stock | 100 <u>(1)</u> |
| Stock Option | \$ 19.75 | 05/09/2006 | | M | 100 <u>(1)</u> | 05/09/2003 ⁽³⁾ 05/09/2012 | Common Stock | 100 <u>(1)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| LECOMPTE NEIL R 205 ASHLEY DRIVE CENTREVILLE, MD 21617 | | X | | |

Signatures

By: /s/ Neil R. 06/20/2006
LeCompte

 **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).

The Form 4 to which this Form 4/A relates incorrectly specified that the reporting person exercised stock options to purchase 200 shares (1) at \$19.75 per share. The reporting person actually exercised stock options to purchase 100 shares at \$19.75 per share and 100 shares at \$21.00 per share.

(2) 20% vest each January 31, beginning January 31, 2001

(3) 20% vest each May 9, beginning May 9, 2003

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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