

Bank of Marin Bancorp  
 Form 4  
 January 11, 2008

**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)

01/09/2008

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)	Price		
				Code	V	Amount	
Common Stock	01/09/2008		X	A	\$ 11.7783	3,635	D
Common Stock	01/09/2008		X	A	\$ 11.8565	5,635	D
Common Stock						6,242.1431	I By ESOP

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

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number.

**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	
Stock Options (Right to buy)	\$ 11.7783	01/09/2008		X	1,184	03/12/1998 <sup>(1)</sup>	03/12/2008	Common Stock	1,184
Stock Options (Right to buy)	\$ 11.8565	01/09/2008		X	2,000	03/11/1999 <sup>(1)</sup>	03/11/2009	Common Stock	6,032
Stock Options (Right to buy)	\$ 12.2752					03/14/2001 <sup>(1)</sup>	03/14/2011	Common Stock	1,729
Stock Options (Right to buy)	\$ 14.4522					04/01/2002 <sup>(1)</sup>	04/01/2012	Common Stock	2,735
Stock Options (Right to buy)	\$ 17.2019					04/01/2003 <sup>(1)</sup>	04/01/2013	Common Stock	1,737
Stock Options (Right to buy)	\$ 25.3848					04/01/2004 <sup>(1)</sup>	04/01/2014	Common Stock	1,654
Stock Options (Right to buy)	\$ 34.5					05/01/2007 <sup>(2)</sup>	05/01/2016	Common Stock	5,000
Stock Options	\$ 35.18					05/01/2008 <sup>(2)</sup>	05/01/2017	Common Stock	4,000

(Right to buy)

**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, Attorney-in-Fact	01/11/2008
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**Signature of Reporting Person	Date
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**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) Exercisable 20% per year beginning on date of grant
- (2) Exercisable 20% per year beginning on first anniversary date of grant

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