

Bank of Marin Bancorp  
Form S-4  
August 26, 2013

As filed with the Securities and Exchange Commission on August 23, 2013

Registration No: 333\_\_\_\_

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

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FORM S-4

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

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BANK OF MARIN BANCORP  
(exact name of registrant as specified in its charter)

California (State or other jurisdiction of incorporation or organization)	6022 (Primary Standard Industrial Classification Code)	20-8859754 (I.R.S. Employer Identification No.)
---------------------------------------------------------------------------------	--------------------------------------------------------------	-------------------------------------------------------

504 Redwood Blvd., Suite 100  
Novato, California 94947  
(415) 763-4520

(Address, including zip code and telephone number,  
including area code, of registrant's principal and executive  
offices)

Russell A. Colombo  
Bank of Marin Bancorp  
President and Chief Executive Officer  
504 Redwood Blvd., Suite 100  
Novato, California 94947  
(415) 763-4520

(Name, address, including zip code, and telephone number,  
including area code, of agent for service)

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copies to:

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Three Embarcadero Center  
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Approximate date of commencement of proposed sale to the public:  
As soon as practicable after the effective date of this Registration Statement.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer   
Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)   
Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

#### CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to Be Registered <sup>1</sup>	Proposed Maximum Offering Price Per Share <sup>2</sup>	Proposed Maximum Aggregate Offering Price <sup>2</sup>	Amount of Registration Fee
Common Stock, no par value	434,829 shares	\$40.82	\$17,749,720	\$2,421

<sup>1</sup> Represents the maximum number of shares of Bank of Marin Bancorp (“Marin”) common stock which could be issued in the merger with NorCal Community Bancorp (“NorCal”), based upon (i) the largest conversion ratio at which the NorCal common stock could be converted into shares of Marin common stock pursuant to the Agreement and Plan of Merger dated as of July 1, 2013 (the “merger agreement”) and (ii) the maximum number of shares of NorCal common stock which may be converted into shares of Marin common stock, pursuant to the merger agreement.

<sup>2</sup> Estimated solely for the purposes of calculating the registration fee and computed pursuant to Rule 457(c) and 457(f)(1) of the Securities Act. The proposed maximum aggregate offering price is equal to the product of (a)

\$40.82, and (b) the maximum number of shares of Marin common stock to be issued pursuant to the merger agreement.

\_\_\_\_\_

The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission acting pursuant to said Section 8(a) may determine.

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NOTICE OF  
ANNUAL MEETING OF SHAREHOLDERS  
NORCAL COMMUNITY BANCORP  
TO BE HELD [ \* ], 2013

NorCal Community Bancorp  
1701 Harbor Bay Parkway Ste. 100  
Alameda, CA 94502

To the Shareholders of NorCal Community Bancorp

We are pleased to enclose this Notice of Annual Meeting, a proxy statement – prospectus (including our financial statements) and form of proxy.

You are cordially invited to attend the 2013 Annual Meeting of Shareholders, which will be held at 9:00 a.m. on [ \* ], [ \* ], 2013 at [ \* ], California (the “Meeting”).

This Notice of Annual Meeting and proxy statement – prospectus provides information pertaining to the proposed merger of NorCal Community Bancorp (“NorCal”) with and into Bank of Marin Bancorp (“Marin”). The boards of directors of NorCal and Marin have approved the merger of NorCal into Marin, and the immediately subsequent merger of Bank of Alameda into Bank of Marin.

NorCal is holding its annual shareholders’ meeting to approve the merger agreement and to elect directors. Information about the NorCal meeting is contained in this proxy statement – prospectus. In particular, see “Risk Factors” beginning on page [ \* ]. You are urged to read this document carefully and in its entirety.

In the merger, shareholders of NorCal will have the election to receive shares of common stock of Marin, cash or a combination in exchange for their shares of NorCal stock. Based on Marin’s closing sale price on [ \* ], 2013 of \$[ \* ] per share, you would receive \$[ \* ] in value for each share of NorCal stock if you elected to receive half of your consideration in Marin stock and half in cash. However, the value you receive will change depending upon the performance of Marin’s common stock shortly before the closing. Moreover, shareholder elections are subject to certain allocation procedures designed to ensure that approximately half of the consideration paid by Marin is in the form of Marin common stock and the other half in cash. NorCal and Marin urge you to obtain current market quotations of NorCal and Marin common stock and to review and understand the allocation procedures discussed in the accompanying proxy statement – prospectus.

We expect that the transaction will be tax-free to NorCal’s shareholders who receive Marin common stock. Cash paid in lieu of fractional shares and cash paid to those shareholders receiving cash will be taxable. Upon completion of the merger, we expect that the shareholders of NorCal will own approximately [ \* ]% of the outstanding shares of Marin, assuming none of Marin’s currently outstanding stock options or warrants are exercised.

Your continuing support of NorCal is appreciated, and we hope you will attend the meeting. Whether or not you are personally present, it is very important that your shares be represented at the meeting. Accordingly, please sign, date, and mail the enclosed proxy promptly. If you wish to

vote in accordance with the board of directors' recommendations, it is not necessary to specify your choices. You may simply sign, date and return the enclosed proxy. If you do not vote, it will have the same effect as voting against the merger agreement and not voting for any nominees for director.

Sincerely,  
James B. Davis  
Chairman of the Board

Stephen G. Andrews  
President and Chief Executive Officer

1701 Harbor Bay Parkway, Suite 100, Alameda, California 94502  
Telephone (510) 748-8000 Fax (510) 748-8050

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION OR BANK REGULATORY AGENCY HAS APPROVED OR DISAPPROVED OF THE SECURITIES TO BE ISSUED IN CONNECTION WITH THE MERGER OR DETERMINED IF THIS PROXY STATEMENT – PROSPECTUS IS ACCURATE OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE SECURITIES TO BE ISSUED IN CONNECTION WITH THE MERGER ARE NOT SAVINGS OR DEPOSIT ACCOUNTS OR OTHER OBLIGATIONS OF ANY BANK SUBSIDIARY OF MARIN, AND THEY ARE NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENTAL AGENCY.

This proxy statement – prospectus is dated [ \* ], 2013, and is first being mailed to shareholders on or about [ \* ], 2013.

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PROXY STATEMENT – PROSPECTUS  
ANNUAL MEETING OF SHAREHOLDERS  
NORCAL COMMUNITY BANCORP  
TO BE HELD [ \* ], 2013

INTRODUCTION

This proxy statement – prospectus is furnished in connection with the solicitation of proxies for use at the annual meeting of shareholders of NorCal Community Bancorp (“NorCal”) to be held at Alameda Theatre & Cineplex, 2317 Central Avenue, Alameda, California on [ \* ], [ \* ], 2013, at 9:00 a.m. (Pacific Time) , for the purpose of considering and voting on the following matters:

Approval of the Merger Agreement. To approve the merger agreement in the form attached as Appendix A to this  
1. proxy statement – prospectus, for a merger of NorCal with and into Bank of Marin Bancorp (“Marin”) and the immediately subsequent merger of Bank of Alameda with and into Bank of Marin.

Election of Directors. To elect the following nominees to serve as directors of NorCal until the next Annual  
2. Meeting of Shareholders and until their successors shall be elected and qualified (if the merger has not been completed by then), or until completion of the merger:

Stephen G. Andrews  
Eric C. Cross  
James B. Davis  
Gregory R. Gersack  
Michael G. Gorman

Kenneth M. Karmin  
Kevin Kennedy  
James L. McKenna  
Joel Vuylsteke

No other business is expected to be conducted at the annual meeting.

The board of directors of NorCal has fixed the close of business on [ \* ], 2013, as the record date for determination of shareholders entitled to notice of, and the right to vote at, the meeting. The nine nominees for director receiving the highest number of votes will be elected as directors. Approval of the merger agreement requires the affirmative vote of a majority of the shares of NorCal common stock issued and outstanding on the record date.

The board of directors of NorCal unanimously recommends that you vote “FOR” approval of the merger agreement and “FOR” management’s nominees for director.

Information about Nomination of Candidates for the Board of Directors

Nominations for election of members of the board of directors may be made by the board of directors or by any holder of any outstanding class of capital stock of the corporation entitled to vote for the election of directors. Notice of intention to make any nominations (other than for persons named in the notice of any meeting called for the election of directors) are required to be made in writing and to be delivered or mailed to the president of the corporation by the later of: (i) the close of business 21 days prior to any meeting of shareholders called for the election of directors, or (ii) ten days after the date of mailing of notice of the meeting to shareholders. Such notification must contain the following

information to the extent known to the notifying shareholder: (a) the name and address of each proposed nominee; (b) the principal occupation of each proposed nominee; (c) the number of shares of capital stock of the corporation owned by each proposed nominee; (d) the name and residence address of the notifying shareholder; (e) the number of shares of capital stock of the corporation owned by the notifying shareholder; (f) the number of shares of capital stock of any bank, bank holding company, savings and loan association or other depository institution owned beneficially by the nominee or by the notifying shareholder and the identities and locations of any such institutions; (g) whether the proposed nominee has ever been convicted of or pleaded nolo contendere to any criminal offense involving dishonesty or breach of trust, filed a petition in bankruptcy or been adjudged bankrupt; and (h) a statement regarding the nominee's compliance with Section 2.3 of these bylaws. The notification shall be signed by the nominating shareholder and by each nominee, and shall be accompanied by a written consent to be named as a nominee for election as a director from each proposed nominee. Nominations not made in accordance with these procedures shall be disregarded by the chairman of the meeting, and upon his instructions, the inspectors of election shall disregard all votes cast for each such nominee.

Nominees for the board of directors must meet certain qualifications set forth in Section 2.3 of NorCal's bylaws, which prohibit the election as a director of any person who is a director, officer, employee, agent, nominee, material consulting accountant, analyst, attorney or policy decision maker for any other financial institution, lender or bank holding company or affiliate or subsidiary thereof, or who has been or is the assignee or nominee of anyone who has any contract, arrangement or understanding with any other financial institution, lender or bank holding company, or affiliate or subsidiary thereof, or with any officer, director, employee, agent, nominee, material consulting accountant, analyst, attorney or policy decision maker thereof, pursuant to which that person could be called upon to reveal or in any way utilize information obtained as a director, or pursuant to which that person will, directly or indirectly, attempt to effect or encourage any action of NorCal. The board of directors may waive enforcement of the foregoing qualifications in a particular instance if it determines that a director's or candidate's relationship with another financial institution, lender or bank holding company or affiliate or subsidiary thereof is not likely to result in misuse or unauthorized disclosure of the corporation's nonpublic information or other forms of unfair competition or to improperly influence a director's or candidate's activities as a director of the corporation, or if the board of directors determines that the benefit of a director's or candidate's participation on the board of directors outweighs the risks presented by such person's relationship with another financial institution, lender or bank holding company or affiliate or subsidiary thereof.

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REFERENCES TO ADDITIONAL INFORMATION

This document incorporates important business and financial information about Marin and Bank of Marin from documents that are not included in or delivered with this document. You can obtain documents incorporated by reference in this document but not otherwise accompanying this document by requesting them in writing or by telephone from Marin as follows:

Bank of Marin Bancorp  
504 Redwood Blvd, Suite 100  
Novato, California 94947  
(415) 763-4523  
Attention: Nancy Boatright

You will not be charged for any of these documents that you request. If you would like to request documents, please do so by [\*] 2013, in order to receive them before the annual meeting. You can also obtain any of these documents at no cost from the SEC's website at <http://www.sec.gov>.

The documents incorporated by reference are listed under the caption "Where You Can Find More Information." In addition, Marin hereby incorporates by reference all its subsequent filed reports with the SEC prior to the date of the consummation of the merger.

NorCal does not have a class of securities registered under Section 12 of the Securities Exchange Act of 1934, as amended, is not subject to the reporting requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, and accordingly does not file documents or reports with the SEC.

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Agreement and Plan of Merger

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Appendix A

Appendix B

Appendix C

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QUESTIONS AND ANSWERS

Following are brief answers to certain questions that you may have regarding the proposals being considered at the NorCal Community Bancorp Annual Meeting. NorCal Community Bancorp (“NorCal”, “we”, “our” or “us”) urges you to read carefully this entire proxy statement – prospectus because this section does not provide all the information that might be important to you. All references to the merger agreement are to the Agreement and Plan of Merger dated as of July 1, 2013 (the “merger agreement”) between Bank of Marin Bancorp (“Marin”) and NorCal, a copy of which is attached as Appendix A to this proxy statement – prospectus.

1. Why have I received these materials?

This proxy statement – prospectus and the enclosed proxy card were sent to you because the board of directors of NorCal is soliciting your proxy to vote at the meeting of shareholders to be held on [ \* ], 2013. You are cordially invited to attend the meeting and are requested to vote on the proposals described in this proxy statement - prospectus. We intend to mail this proxy statement – prospectus and accompanying proxy card on or about [ \* ], 2013 to all shareholders entitled to vote at the meeting.

2. What is being voted on at the meeting?

The matters to be considered and voted upon at the meeting are:

• **Approval of the Merger Agreement.** To approve the merger agreement in the form attached as Appendix A to this proxy statement – prospectus.

• **Election of Directors.** To elect the following nine persons to the board of directors of NorCal to serve until the earlier of the 2014 meeting of shareholders and until their successors are elected and have qualified (if the merger has not been completed by then), or the consummation of the merger described in the merger agreement:

Stephen G. Andrews	Gregory R. Gersack	Kevin Kennedy
Eric C. Cross	Michael G. Gorman	James L. McKenna
James B. Davis	Kenneth M. Karmin	Joel Vuylsteke

• **Other Business.** To transact such other business as may properly come before the meeting and any adjournment(s) thereof.

3. Who is entitled to vote?

Only holders of record of our common stock at the close of business on [\*, 2013 (the “record date”) may vote at the meeting. According to Computershare, Inc., our transfer agent, there were 10,641,940 shares of our common stock outstanding as of the record date. Each share of common stock you hold has voting rights, including shares:

held directly in your name as shareholder of record (also referred to as “registered shareholder”); and  
held for you in an account with a broker or other nominee (shares held in “street name”).

4. What constitutes a quorum?

The presence at the meeting, in person or by proxy, of the holders of a majority of the shares of common stock outstanding at the close of business on the record date will constitute a quorum for the transaction of business at the meeting.

5. How many votes are required to approve each proposal? How many votes do I have?

Proposal I, approval of the merger agreement, requires approval by the holders of at least a majority of the issued and outstanding shares of NorCal. As of the record date, holders of 2,137,658 shares of NorCal common stock, representing approximately 20.1% of the outstanding shares, have signed voting agreements with Marin agreeing, among other things, to vote in favor of the merger agreement.

Proposal II, the election of directors, requires a plurality of the shares voting at the meeting for the election of directors. Accordingly, the nine directorships to be filled at the meeting will be filled by the nominees receiving the highest number of votes. In the election of directors, votes may be cast in favor or withheld with respect to any or all nominees. Votes that are withheld will be excluded entirely from the vote and will have no effect on the outcome of the vote.

Each holder of our common stock is entitled to one vote for each share recorded in his or her name on the books of NorCal as of the record date on any matter submitted to the shareholders for a vote, except that shareholders may vote their shares cumulatively for the election of directors if certain conditions are met at the meeting. Cumulative voting provides each shareholder with a number of votes equal to the number of directors to be elected multiplied by the number of shares held by such shareholder, which such shareholder can then vote in favor of one or more nominees. For example, if you held 100 shares as of the record date, you would be entitled to 900 votes which you could then distribute among one or more nominees. Cumulative voting may only be exercised at the meeting if (i) the name of the candidate or candidates for whom such votes would be cast has been placed in nomination prior to the voting; and (ii) at least one shareholder has given notice at the meeting prior to the voting of such shareholder’s intention to cumulate his/her votes.

An abstention from voting will be treated as “present” for quorum purposes and will not have any effect on the election of directors. However, an abstention will have the same effect as a vote against Proposal I and the merger.

6. How are votes counted?

You may either vote “FOR”, “WITHHOLD” or “FOR ALL EXCEPT” for each nominee for election to the Board. You may vote “FOR” “AGAINST” or “ABSTAIN” on the other proposals. Abstentions will be counted as present for purposes of determining the existence of a quorum. If you just sign and submit your proxy card without voting instructions, your shares will be voted “FOR” Proposal I and “FOR” each director nominee in Proposal II.

7. What is a broker non-vote?

If shareholders do not give their brokers instructions as to how to vote shares held in street name, the brokers have discretionary authority to vote those shares on “routine” matters. However, none of the matters on the agenda for the meeting is considered routine for this purpose. As a result, if you hold your shares in street name and do not provide voting instructions to your broker, your shares will not be voted on the non-routine matters, Proposal I (approval of the merger agreement) and Proposal II (election of directors) or any other matters which may be presented to the shareholders at the meeting. This is sometimes called a “broker non-vote.” Proxies returned to us by brokers who have not received voting instructions from their customers and therefore do not have authority to vote on the non-routine matters (Proposals I and II) will be counted as present for the purpose of determining whether there is a quorum at the meeting, but will not be voted.

8. What risks should I consider before I vote on the merger proposal?

We encourage you to read carefully the detailed information about the merger contained in this proxy statement – prospectus, including the section entitled “Risk Factors” beginning on page [\*] and other factors that are discussed in documents that Marin has filed with the Securities and Exchange Commission and which are incorporated by reference in this proxy statement – prospectus.

9. How does the Board recommend that I vote?

The Board recommends that you vote your shares:

- “FOR” the merger agreement (Proposal I)
- “FOR” each of the nominees for election to the Board (Proposal II)

10. How do I vote my shares without attending the meeting of shareholders?

If you are a registered shareholder, you may vote without attending the meeting by granting a proxy. This may be done by signing and dating the enclosed proxy card and mailing it in the envelope provided. You should sign your name exactly as it appears on the proxy card. If you are signing in a representative capacity (for example, as guardian, executor, trustee, custodian, attorney, or officer of a corporation), you should indicate your name and title or capacity. If your shares are jointly owned by two or more persons, your proxy card will be valid if it is signed by any of the joint owners, unless we receive written notice from another joint owner either objecting to the authority of the first joint owner to appoint a proxy or appointing a different proxy. Proxy cards in the accompanying form, which are properly signed, duly returned to an officer of NorCal and not revoked in the manner described below, will be voted in the manner specified.



For shares held in street name, you will receive instructions from the broker or other nominee that you must follow in order for your shares to be voted. As noted above, if you hold your shares in street name and do not provide voting instructions to your broker, your shares will not be voted on Proposals I or II, or any other proposals on which your broker does not have discretionary authority to vote.

As an alternative to mailing your proxy card as described above, you may vote by telephone or by using the Internet. If you vote using the Internet or telephone, you do not need to return your proxy card (or cards, if you are the record shareholder for shares represented by more than one proxy card). We have designed telephone and Internet voting procedures that authenticate your identity as a shareholder, allow you to give your voting instructions and confirm that your instructions have been properly recorded. The deadline for telephone and Internet voting is \_\_:00 a.m. \_\_\_\_\_ Time on [\*], 2013. Instructions for telephone and internet voting procedures may be found at [\*].

11. How do I vote my shares in person at the meeting of shareholders?

If you are a registered shareholder and prefer to vote your shares at the meeting, bring the enclosed proxy card or proof of identification. You may vote shares held in street name at the meeting only if you obtain a signed proxy from the record holder (broker or other nominee) giving you the right to vote the shares. Even if you plan to attend the meeting, we encourage you to vote in advance by mail so that your vote will be counted if you later decide not to attend the meeting. If you wish to vote in person at the meeting and have previously submitted a proxy, you must deliver to an officer of NorCal a written notice of termination of the proxy's authority before the vote. Attendance at the meeting will not itself revoke a previously granted proxy.

12. How do I change my vote?

You may revoke your proxy instructions at any time prior to the vote at the meeting by delivering to an officer of NorCal a written notice of termination of the proxy's authority or a properly signed proxy bearing a later date.

13. What does it mean if I receive more than one proxy card?

It generally means you hold shares registered in more than one account. To ensure that all your shares are voted, sign and return each proxy card you receive or vote by telephone or internet.

14. Are shareholders of Marin voting on the merger?

No, the shareholders of Marin are not required to approve the merger agreement.

15. What is happening in the merger?

NorCal is being merged with and into Marin, and immediately thereafter Bank of Alameda, our wholly owned subsidiary, is being merged with and into Bank of Marin, a wholly owned subsidiary of Marin, with Bank of Marin as the surviving entity. As result of such merger, NorCal and Bank of Alameda will cease to exist. The merger is governed by the merger agreement.



16. Why is the merger proposed?

NorCal is proposing the merger because its board of directors concluded that the merger is in its and its shareholders' best interest. NorCal believes that the merger affords a fair price and an opportunity for the combined companies to offer customers a broader array of services and products.

17. When will the merger be completed?

We expect to complete the merger promptly after NorCal's shareholders approve the merger agreement and after the receipt of all requisite governmental and regulatory approvals, the expiration of applicable waiting periods and the satisfaction or waiver of all other conditions to the merger. We currently expect this to occur during the fourth quarter of 2013 although delays may occur.

18. If the merger is approved what is the merger consideration to the NorCal shareholders?

If you are a holder of common stock of NorCal and do not exercise dissenters' rights, you will receive in exchange for each issued and outstanding share of NorCal common stock (other than any dissenting shares) the right to receive either (i) \$3.01 in cash or (ii) 0.07716 shares of Marin common stock, as selected by each NorCal shareholder. The exchange ratio of 0.07716 is subject to adjustment as explained in more detail in this proxy statement – prospectus. A shareholder may elect to exchange some of his or her shares into cash and other shares into stock. All shareholder elections for cash or stock are subject to potential adjustment so that no more than 50% of the shares of NorCal common stock outstanding are exchanged for Marin common stock; provided however, that in no event may the aggregate cash paid for NorCal common stock, dissenting shares, stock options, and cash in lieu of fractional shares exceed 58% of the total consideration paid by Marin in the merger. No interest will be paid on any merger consideration. Please read the section entitled "Proposal I – The Merger – Exchange Ratio," and the merger agreement included as Appendix A herein for additional information.

19. Should I send in my stock certificates now?

No. Marin's exchange agent will send NorCal shareholders separate written instructions for exchanging their stock certificates for Marin stock certificates and for making the stock/cash election described herein.

## SUMMARY

This brief summary, together with the “Questions and Answers” on the preceding pages, highlight selected information from the proxy statement – prospectus. It does not contain all of the information that is important to you. You are urged to read carefully the entire proxy statement – prospectus and the other documents referred to therein in order to fully understand the merger. Each item in this summary refers to the page where that subject is discussed in more detail.

Information Regarding the Parties (Pages \_\_ and \_\_)

Bank of Marin Bancorp  
504 Redwood Blvd., Suite 100  
Novato, CA 94948  
<http://www.bankofmarin.com>

Bank of Marin Bancorp (“Marin”), is a Northern California-based bank holding company for Bank of Marin. Bank of Marin has 17 full service branches serving the counties of Marin, San Francisco, Napa and Sonoma and has a strong focus on supporting these local communities. Bank of Marin’s customer base is made up of business and personal banking relationships from the communities near its branch office locations. Its business banking focus is on small to medium-sized businesses, professionals and not-for-profit organizations. Bank of Marin offers a broad range of commercial and retail deposit and lending programs designed to meet the needs of its target markets. Loan products include commercial real estate loans, commercial and industrial loans and lines of credit, construction financing, consumer loans, and home equity lines of credit.

Bank of Marin commenced operations in January 1990 as a California state chartered bank with its deposits insured by the Federal Deposit Insurance Corporation, (“FDIC”), up to the applicable limits. Bank of Marin is subject to primary supervision, examination and regulation by the California Department of Business Oversight, Division of Financial Institutions (“DFI”), and the FDIC.

On July 1, 2007, a bank holding company reorganization was completed whereby Marin became the parent holding company for the Bank of Marin. On such date, each outstanding share of Bank of Marin common stock was converted into one share of Marin common stock. Upon its formation, Marin became subject to regulation by the Board of Governance of the Federal Reserve System (“FRB”) under the Bank Holding Company Act of 1956, as amended, including reporting and examinations.

In February 2011, Bank of Marin expanded its community banking footprint to Napa County through an FDIC-assisted acquisition of \$107.8 million of assets and assumption of \$107.7 million of liabilities of the former Charter Oak Bank. No new capital was raised to complete this transaction which was supported through Marin’s accumulation of earnings.

At June 30, 2013, Marin had total assets of \$1.4 billion, total deposits of \$1.2 billion and stockholders’ equity of \$158.4 million.

Marin’s common stock trades on the NASDAQ Global Market (“Nasdaq”) under the symbol “BMRC.”



Additional information about Marin, including financial statements and management's discussion and analysis thereof, are included in its Form 10-K for the year ended December 31, 2012, in its Form 10-Qs for the quarters ended June 30, 2013 and March 31, 2013 and other reports filed by Marin with the Securities and Exchange Commission since December 31, 2012. These reports are incorporated by reference into this proxy statement – prospectus. If you want to obtain copies of these documents or other information concerning Marin, please see “Where You Can Find More Information” on page \_\_\_.

NorCal Community Bancorp  
1701 Harbor Bay Parkway, Suite 100  
Alameda, CA 94502  
www.bankofalameda.com.

NorCal is a bank holding company registered under the Bank Holding Company Act of 1956, as amended. NorCal was incorporated under the laws of the State of California in 2002 for the principal purpose of engaging in activities permitted for a bank holding company. As a bank holding company, NorCal is authorized to engage in the activities permitted under the Bank Holding Company Act of 1956, as amended, and the regulations thereunder. NorCal's principal office is located at 1701 Harbor Bay Parkway, Suite 100, Alameda, California 94502 and its telephone number is (510) 748-8450.

NorCal owns 100% of the issued and outstanding shares of common stock (the only class of shares outstanding) of its banking subsidiary, Bank of Alameda.

Bank of Alameda was incorporated under the laws of the State of California on October 2, 1997, and with the approval of the DFI and the FDIC Bank of Alameda opened for business on March 23, 1998. Bank of Alameda operates four full service offices in Alameda County, including the head office located at 2130 Otis Drive, Alameda, CA 94501. In addition Bank of Alameda operates an Administrative Office located at 1701 Harbor Bay Parkway, Suite 100, Alameda CA 94502 and an Accounting Department Office located at 2125 Oak Grove Rd., Suite 124, Walnut Creek, CA 94598.

Bank of Alameda's deposits are insured by the FDIC up to applicable legal limits. Bank of Alameda's primary business is providing a wide array of financial products with an exemplary level of personal service to small and medium sized businesses, professionals and individuals preferring quality personal attention. Bank of Alameda's principal service area is Alameda and Contra Costa counties, and Bank of Alameda utilizes electronic banking systems and a courier service to provide personalized banking services throughout its service areas. Bank of Alameda accepts checking and savings deposits, offers secured and unsecured commercial and industrial loans, secured real estate loans, other installment and term loans and other customary banking services. Bank of Alameda is a California state chartered commercial bank.

The mission of Bank of Alameda is to provide customized financial services to Alameda and Contra Costa county businesses, professionals, and individuals who desire a high degree of personalized attention.

At June 30, 2013, NorCal had total assets of \$264 million, total deposits of \$228 million, total loans of \$178 million and total shareholders' equity of \$26 million.

The Merger (Page \_\_\_ and Appendix A)

The merger is governed by the merger agreement.



A copy of the merger agreement is attached as Appendix A at the back of this proxy statement – prospectus. You are encouraged to read this merger agreement, as it is the legal document that governs the merger.

#### Risk Factors (Page \_\_\_)

An investment in Marin’s common stock includes substantial risks. See the section entitled “Risk Factors” beginning on page [\*] for a discussion of risks associated with the merger and an investment in Marin’s common stock. Other risk factors are discussed in Marin’s filings with the SEC which are incorporated herein by reference.

#### The Value You Will Receive for Your NorCal Common Stock (Page \_\_\_)

Subject to the allocation provisions of the merger agreement, you may elect to receive all cash, all Marin common stock or a portion of cash and Marin common stock for the NorCal shares you own. The values that you will receive in cash and in Marin common stock in exchange for your NorCal stock may not be the same.

**CASH** – If you receive cash, the amount you receive per share will be equal to the so-called “per share cash consideration” which is a fixed amount of \$3.01 per share.

**MARIN COMMON STOCK** – If you receive Marin common stock, the number of shares that you will receive will be equal to the number of your NorCal shares multiplied by the so-called “exchange ratio.” The initial exchange ratio is 0.07716. To the extent that the formula results in a fraction of a share, such fraction will not be issued but you will receive cash in lieu of such fractional interest.

Unlike the “per share cash consideration,” the exchange ratio may vary depending on Marin’s “average price.” “Average price” means, in general, the volume weighted average price of Marin’s common stock on Nasdaq for the fifteen trading days ending on the day which is the second trading day preceding the anticipated closing date of the merger, whether or not trades occurred on those days. Thus,

if Marin’s average price is between \$35.11 and \$42.91, the exchange ratio would be 0.07716;

if Marin’s average price is more than \$42.91 but not more than \$44.86, the exchange ratio would be equal to the quotient of \$3.31 divided by the Marin average price;

if Marin’s average price is more than \$44.86, the exchange ratio would be 0.07379 subject to the possibility of further adjustment as provided in the merger agreement;

if Marin’s average price is less than \$35.11 but not less than \$33.16, the exchange ratio would be equal to the quotient of \$2.71 divided by the Marin average price; or

if Marin’s average price is less than \$33.16, the exchange ratio would be 0.08172, subject to the possibility of further adjustment as provided in the merger agreement.

The following table sets forth historical per share market value for Marin common stock based on the last sale price and NorCal common stock based on the last bid prices and the equivalent market values for NorCal common stock on:



July 1, 2013, the last trading day before public announcement of the merger, and

{\*}, 2013, the most recent date before the mailing of this proxy statement – prospectus.

	Historical Market Price		NorCal Equivalent Pro Forma Price Per Share
	Marin	NorCal	
July 1, 2013	\$40.51	\$2.66	\$3.13 <sup>1</sup>
_____, 2013	\$_____	\$_____	\$_____

(1) Assuming an “average price” between \$35.11 and \$42.91 and an exchange ratio of 0.07716.

Marin cannot assure you that actual stock prices for its common stock will be equal to or greater than the prices shown in the table at the time of the merger or at any time after the completion of the merger. After the merger, there will be no further trading or a public market for NorCal common stock.

You are urged to obtain current market quotations.

#### Dividends After the Merger

To date, NorCal has not paid cash dividends and has followed a strategy of retaining earnings to increase capital and provide additional basis for growth.

Marin follows a policy of paying quarterly cash dividends with payable dates historically during the second month of each calendar quarter. The record date for the dividend generally occurs around the first day of the second month of each quarter. Marin increased its quarterly dividend by \$0.01 per share in each of 2011 and 2012. Marin most recently declared a quarterly cash dividend of \$0.18 per share on July 18, 2013 with an August 1, 2013 record date and a payable date of August 9th. Because the merger will not likely be effective by the next anticipated record date in November, NorCal shareholders will not participate in such dividend. The merger is expected to be complete before the record date for Marin’s fourth quarter dividend (payable early in 2014); however, no assurance can be given regarding the time for the closing of the merger.

Marin expects to pay cash dividends at the same general level but may change that policy in the sole discretion of its board of directors based on business conditions, its financial condition and earnings or other factors.

#### Tax Effects of the Merger (Page \_\_)

The merger will be treated as a “reorganization” within the meaning of section 368(a) of the Internal Revenue Code. Accordingly, the merger will generally be tax-free for U.S. federal income tax purposes to NorCal shareholders who receive only Marin shares in the merger. A NorCal shareholder who receives only cash in the merger will recognize gain or loss for U.S. federal income tax purposes equal to the difference between the amount of cash received and the tax basis of the NorCal shares exchanged therefor, and such gain or loss will be capital gain or loss assuming that the NorCal shares are held by the shareholder as a capital asset. A NorCal shareholder who receives Marin shares and cash in





the merger will recognize gain (but not loss) for U.S. federal income tax purposes in an amount equal to the lesser of (1) the amount of cash received in the merger and (2) an amount equal to the excess, if any, of (a) the sum of the amount of cash plus the fair market value of the Marin shares received in the merger, over (b) the tax basis of the NorCal shares exchanged therefor. The gain recognized will be capital gain (assuming the NorCal shares are held by the shareholder as a capital asset) unless the receipt of cash by the NorCal shareholder has the effect of a dividend distribution, in which event the gain will be treated as ordinary dividend income (to the extent of the shareholder's ratable share of NorCal's accumulated earnings and profits at the time of the merger as calculated for U.S. federal income tax purposes). See "Material U.S. Federal Income Tax Consequences of the Merger."

The United States federal income tax consequences described above may not apply to all holders of NorCal common stock. Your tax consequences will depend on your individual situation. Accordingly, you are encouraged to consult your tax advisor about the tax consequences of the merger to you.

Differences in Rights as a Shareholder (Page \_\_)

As a NorCal shareholder, your rights are currently governed by NorCal's articles of incorporation and bylaws. If you receive Marin common stock in exchange for your NorCal common stock, you will become a shareholder of Marin and your rights will be governed by its articles of incorporation and bylaws. You can review the provisions of Marin common stock and comparison in the rights of shareholders between the two companies starting on page [\*].

NorCal Board of Directors Recommendation (Page \_\_)

NorCal Shareholders. The NorCal board of directors has determined that the merger is fair to and in the best interest of NorCal and NorCal's shareholders. It has unanimously approved the merger agreement and recommends that NorCal shareholders vote "FOR" the merger agreement.

Factors considered by NorCal's Board. You should also refer to the background of the merger and to the factors and reasons that NorCal's board of directors considered in reaching its decision to approve the merger, as explained starting on page [\*].

Financial Advisor Gives Opinion That Merger Is Fair (Page \_\_ and Appendix B)

NorCal's financial advisor, Sandler O'Neill + Partners, L.P., ("Sandler"), has provided its opinion to NorCal's board of directors dated as of July 1, 2013 that subject to and based on the considerations referred to in its opinion, the merger is fair to the NorCal shareholders from a financial point of view. The full text of Sandler's opinion dated July 1, 2013 is attached as Appendix B to this proxy statement – prospectus. NorCal urges its shareholders to read that opinion in its entirety.

NorCal Shareholders Should Make a Timely Election (Page \_\_)

NorCal shareholders may elect to receive Marin shares, cash or a combination in exchange for the NorCal shares they own as of a record date approximately 35 days before the closing date of the merger. The record date for making elections is different from the [\*], 2013 record date for determining the NorCal shareholders that are entitled to vote at the annual meeting.

**PLEASE RETAIN THIS PROXY STATEMENT – PROSPECTUS, SINCE IT WILL BE OF ASSISTANCE IN MAKING YOUR ELECTION.**



If you do not make a timely election, you may not receive the form of consideration that you want. The merger agreement requires that one half of NorCal's common stock outstanding be exchanged for Marin common stock. If elections to receive Marin common stock are not made for exactly 50% of NorCal's common stock, an allocation procedure will be applied until the necessary level has been achieved. The first shares to which the allocation procedures will be applied will be those shares for which a timely and valid election has not been made. If, after allocating the undesignated shares, an additional allocation is necessary, a proration procedure will be applied.

Because the exchange ratio for Marin common stock may fluctuate and because of the allocation procedures, you will not know when you vote and when you make your election the value of the shares of Marin common stock which you will receive in the merger. The market value of Marin shares at the time of the merger could be higher or lower than the current market value.

Certain Shareholders Have Agreed to Vote in Favor of the Merger (Page \_\_)

As of the record date for the meeting, the directors and executive officers of NorCal held voting power with respect to 20.1% of the outstanding shares of NorCal common stock. The directors and executive officers of NorCal have signed contracts agreeing to vote their shares in favor of the merger agreement.

The directors and executive officers entered into these agreements in order to induce Marin to enter into the merger agreement. The director and executive officers agreements could discourage other companies from trying to acquire NorCal.

Dissenters' Rights (Page \_\_ and Appendix C)

Shareholders of NorCal will have dissenters' rights in the merger. If you follow certain procedures, you may choose to receive the fair market value of your shares in cash when the merger is completed. The procedures which you must follow to exercise your dissenters' rights are set forth in Chapter 13 of the California Corporations Code. A copy of such sections is attached as Appendix C.

Accounting Treatment (Page \_\_)

It is anticipated that the merger will be accounted for as a business combination using the acquisition method of accounting for financial reporting purposes. Under this method of accounting, the assets and liabilities of the company acquired are recorded at their respective fair values as of the date of completion of the merger, and are added to those of the acquiring company. Financial statements of the acquiring company issued after the merger takes place reflect these values, but are not restated retroactively to reflect the historical financial position or results of operations of the company that was acquired.

Benefits to Certain Officers and Directors in the Merger (Page \_\_)

When considering the recommendation of the NorCal board of directors, you should be aware that some NorCal directors and officers have interests in the merger that differ from the interests of other NorCal shareholders. These interests include:

Chairman James B. Davis, President Stephen G. Andrews, Chief Financial Officer Jeanette E. Reynolds, and Chief Lending Officer P. Troy Williams will, pursuant to certain contractual provisions with NorCal and Bank of Alameda, receive change in



control payments of \$225,334, \$480,607, \$189,779, and \$213,917, respectively, immediately prior to the closing of the merger;

• certain officers and directors have stock options for which they will receive the economic value based on the merger price;

• Director Kevin Kennedy will be added to the board of directors of Marin at the effective time of the merger;

• directors and officers have continuing indemnification protections and some continuing insurance protection; and

• President Stephen G. Andrews has entered into a letter agreement with Bank of Marin which, among other things, provides him a guaranteed salary of \$19,378 per month for six months following the merger.

The NorCal board of directors was aware of these interests and considered them before approving the merger agreement.

Things NorCal and Marin Must Do for the Merger to Occur (Page \_\_)

Completion of the merger is subject to various conditions, including:

• approval of the merger agreement by the NorCal shareholders;

• receipt of all governmental and other consents and approvals that are necessary to permit completion of the merger; and

• other customary conditions.

Certain of these customary conditions to the merger may be waived by Marin or NorCal, as applicable.

Regulatory Approvals Needed (Page \_\_)

The merger cannot be completed unless it is approved by the DFI and the FDIC and, if necessary, the FRB. Requests for an exemption from the FRB and applications with the DFI and FDIC have been filed.

Although there is no apparent reason why regulatory approvals cannot be obtained in a timely manner, there can be no certainty as to when or if they will be obtained.

When the Merger Will Occur (Page \_\_)

The merger will occur shortly after all of the conditions to its completion have been satisfied. It is currently anticipated that it will close during the fourth quarter of 2013, but no assurance can be given regarding the timing of the closing for the merger.

Termination of the Merger Agreement (Page \_\_)

The merger agreement may be terminated prior to the effective time of the merger for a variety of reasons, including that:

either party may terminate the merger agreement if all significant conditions are not met by March 31, 2014,

if the other party breaches the merger agreement,

by Marin, if its “average price” increases to more than \$46.81 per share and such increase is not “proportionate relative to the index”, as defined in the merger agreement. However, if Marin does elect to terminate the merger agreement because of such increase, NorCal may render such election null and void, and thereby reinstate the merger agreement, by agreeing to fix the exchange ratio at a number derived by dividing \$3.45 by Marin’s average price. Such right of termination shall also not apply if Marin publicly announces that it has entered into a definitive agreement to be acquired by third party,

by NorCal, subject to certain conditions, in the event that it enters into a “superior” acquisition proposal with a third party, or

by NorCal, if Marin’s “average price” decreases to less than \$33.16 per share and such decrease is not “proportionate relative to the index”, as defined in the merger agreement. However, if NorCal does elect to terminate the merger agreement because of such decrease, Marin may render such election null and void, and thereby reinstate the merger agreement, by agreeing to fix the exchange ratio at a number derived by dividing \$2.71 by Marin’s average price.

Termination Fees Between NorCal and Marin (Page \_\_)

NorCal is obligated to make a \$970,000 cash payment to Marin in the event the merger agreement is terminated for certain reasons.

SELECTED HISTORICAL AND COMPARATIVE PER SHARE DATA

The following information is provided to aid you in your analysis of the financial effects of the merger. The historical selected financial data in the following tables shows financial results actually achieved by NorCal and by Marin for the periods presented. These are historical figures.

NorCal Historical Selected Financial Data

The following selected financial data with respect to NorCal for the years ended December 31, 2012, 2011, 2010, 2009 and 2008 have been derived from its audited financial statements. The selected financial data for the six months ended June 30, 2013 and 2012 comes from the unaudited financial statements of NorCal. Such interim financial statements include all adjustments that are, in the opinion of management, necessary to present fairly NorCal's financial information for the interim periods presented. The operating results for the six months ended June 30, 2013, are not necessarily indicative of the operating results that may be expected for the year ending December 31, 2013.



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(Dollars in thousands, except share and per share data)	Unaudited Six Months Ended June 30,		Year ended December 31,					
	2013	2012	2012	2011	2010	2009	2008	
<b>Income statement data:</b>								
Interest income	\$4,930	\$5,276	\$10,371	\$10,512	\$11,215	\$14,485	\$18,308	
Interest expense	253	397	753	906	1,271	2,354	4,707	
Net interest income	4,677	4,879	9,618	9,606	9,944	12,131	13,601	
Provision for loan and lease losses	-	2,650	2,650	900	5,845	7,350	7,822	
Non-interest income	1,349	854	2,062	1,032	855	891	857	
Non-interest expense	4,809	4,935	10,015	9,636	10,996	10,276	11,009	
Income (loss) before income taxes	1,217	(1,852)	(985)	102	(6,042)	(4,604)	(4,373)	
Provision for (benefit from) income taxes	(5,505)	2	2	90	(84)	425	(1,969)	
Net income (loss) available to common stockholders	6,722	(1,854)	(987)	12	(5,957)	(5,029)	(2,404)	
<b>Common share and per common share data:</b>								
Earnings (loss) per diluted share	\$0.63	\$(0.17 )	\$(0.09 )	\$ -	\$(1.43 )	\$(1.60 )	\$(0.88 )	
Book value per common share	2.45	1.80	1.89	1.97	1.94	6.09	7.59	
Weighted average diluted shares outstanding	10,655,739	10,651,972	10,655,861	10,623,048	4,166,327	3,133,615	3,037,949	
<b>Balance sheet data at period end:</b>								
Total assets	\$264,160	\$258,300	\$265,733	\$248,129	\$255,676	\$255,676	\$262,279	
Gross loans and leases	178,026	165,255	167,825	165,843	163,017	203,022	240,199	
Allowance for loan and lease losses	3,824	4,347	3,549	4,807	5,820	5,393	6,833	
Investment securities	58,670	68,887	43,559	48,974	36,374	16,779	14,430	
Deposits	228,398	239,158	235,973	217,783	225,960	220,014	218,074	
Total stockholders' equity	26,062	19,142	20,073	20,949	20,599	19,314	24,090	
Loan to deposit ratio	77.95	%72.12	%71.12	%76.15	%72.14	%92.28	%110.15	%
<b>Average balance sheet data:</b>								
Total average assets	\$262,687	\$260,035	\$265,207	\$252,581	\$253,631	\$264,204	\$277,661	
Total average common stockholders' equity	23,407	21,347	20,489	20,685	17,796	21,764	27,367	
Average common equity to average assets	8.91	%8.21	%7.73	%8.19	%7.02	%8.24	%9.86	%

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Performance ratios:

Return on average assets	5.16	%-1.43	% -0.37	%0.00	%-2.35	%-1.90	%-0.87	%
Return on average common stockholders' equity	57.91	%-17.46	% -4.82	%0.06	%-33.48	%-23.11	%-8.79	%
Net interest margin	3.74	%3.84	% 3.70	%3.88	%4.04	%4.64	%5.07	%
Efficiency ratio	79.81	%86.08	% 85.75	%90.58	%101.82	%78.68	%76.15	%

Asset quality ratios:

Net (recoveries) charge-offs to average loans	-0.33	%3.70	% 2.35	%1.19	%2.98	%3.82	%1.63	%
Nonperforming loans to total loans	1.35	%4.41	% 1.88	%6.37	%4.45	%9.06	%5.65	%
Nonperforming assets to total assets	1.09	%3.45	% 1.36	%5.00	%5.30	%7.65	%5.58	%

Allowance for loan losses as a percentage of:

Total loans	2.15	%2.63	% 2.11	%2.90	%3.57	%2.66	%2.84	%
Nonperforming loans	159	%60	% 136	%47	%80	%29	%29	%

Capital ratios at period end:

Tier 1 leverage	11.35	%8.90	% 8.90	%10.31	%10.56	%9.77	%9.77	%
Tier 1 risk-based capital	15.42	%13.25	% 13.25	%14.74	%15.94	%12.48	%12.48	%
Total risk-based capital	17.45	%16.31	% 16.31	%17.58	%17.88	%14.22	%14.22	%

Marin Historical Selected Financial Data

The following selected consolidated financial data with respect to Marin for the years ended December 31, 2012, 2011, 2010, 2009 and 2008 have been derived from its audited financial statements. The selected consolidated financial data for the six months ended June 30, 2013 and 2012 comes from the unaudited financial statements of Marin. Such interim financial statements include all adjustments that are, in the opinion of management, necessary to present fairly Marin's financial information for the interim periods presented. The operating results for the six months ended June 30, 2013, are not necessarily indicative of the operating results that may be expected for the year ending December 31, 2013.

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