

Bancorp, Inc.
Form 4
October 03, 2005

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 *
Beach Walter T

(Last) (First) (Middle)

C/O THE BANCORP, INC., 405 SILVERSIDE ROAD

(Street)

WILMINGTON, DE 19809

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Bancorp, Inc. [TBBK]

3. Date of Earliest Transaction (Month/Day/Year)
09/30/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock ⁽¹⁾ | 09/30/2005 | | C | 30,189 A \$ 0 | 105,189 | D | |
| Common Stock | | | | | 117,390 | I | By GRAT |
| Common Stock | | | | | 10,000 | I | By Garden Lane Investment Fund Limited ⁽²⁾ |
| Common Stock | | | | | 19,642 | I | By Clear View |

| | | | |
|-----------------|--------|---|--|
| Common Stock | 35,428 | I | Investment Fund, L.P. (3) By Mill Creek Investment Partners, L.P. (4) |
|-----------------|--------|---|--|

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 |
|---|--|---|---|--------------------------------------|--|--|---|--|
| Series A Convertible Preferred Stock | (1) | 09/30/2005 | | C | 30,189 | (1) (1) | Common Stock | 30,189 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Beach Walter T C/O THE BANCORP, INC., 405 SILVERSIDE ROAD WILMINGTON, DE 19809 | X | | | |

Signatures

Walter T. Beach 09/30/2005

__Signature of Date
Reporting Person

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) The reporting person converted 30,189 of Series A convertible preferred stock into common stock on September 30, 2005. The preferred stock was convertible into common stock on a one-for-one basis, and had no expiration date.
- (2) The reporting person is a co-member and the managing director of Beach Investment Management, LLC, the general partner of Garden Lane Investment Fund, Limited.
- (3) The reporting person is a partner in Clear View Investment Fund, L.P. as well as the sole member of Beach Assset Management, LLC, the general partner of the fund.
- (4) The reporting person is a co-member and the managing director of Beach Investment Management, LLC, the general partner of Mill Creek Investment Partners, L.P. (formerly known as Grays Lane Investment Fund, L.P.).

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.