Pelham Peter Form 4 December 21, 2010

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

Check this box if no longer subject to Section 16.

Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue.

See Instruction 1(b).

1. Name and Address of Reporting Person *

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)

2. Issuer Name and Ticker or Trading Pelham Peter Issuer Symbol Bank of Marin Bancorp [BMRC] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify X_ Officer (give title 504 REDWOOD BOULEVARD, 05/14/2010 below) below) SUITE 100 **Executive Vice President** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

NOVATO, CA 94947

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3, 4 and 5) Form: Direct (Instr. 3) Code Beneficially Beneficial Ownership (Month/Day/Year) (Instr. 8) Owned (D) or **Following** Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) Code Amount (D) Price Common 05/14/2010 J(1)29.3211 A \$0 6,732.1245 Ι By ESOP Stock Common 08/13/2010 $J^{(1)}$ 30.4665 \$0 I A 6,762.591 By ESOP Stock Common **J**(1) Ι 11/12/2010 V 31.3099 \$0 A 6,793.9009 By ESOP Stock Common By 401(k) 05/14/2010 V 6.2959 A \$0 1,444.5397 Stock Plan Common By 401(k) 08/13/2010 J(1)V 6.4807 \$0 1,451.0204 I Α Plan Stock

OMB APPROVAL

3235-0287

January 31,

2005

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5. Relationship of Reporting Person(s) to

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Estimated average

burden hours per

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Common Stock	11/12/2010	J <u>(1)</u>	V	6.6878	A	\$0	1,457.7082	I	By 401(k) Plan
Common Stock							2,928.858	D	

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

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8. Price Derivat Securit (Instr. 5

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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D (Month/Day/ e	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 Options (Right to buy)	\$ 33.1					<u>(2)</u>	04/01/2020	Common Stock	1,750	
Stock Options (Right to buy)	\$ 22.25					<u>(2)</u>	04/01/2019	Common Stock	4,000	
Stock Options (Right to buy)	\$ 28.75					(2)	05/01/2018	Common Stock	2,300	
Stock Options (Right to buy)	\$ 35.18					(2)	05/01/2017	Common Stock	4,000	
Stock Options (Right to	\$ 34.5					(2)	05/01/2016	Common Stock	5,000	

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buy)					
Stock Options (Right to buy)	\$ 25.3848	<u>(3)</u>	04/01/2014	Common Stock	1,654
Stock Options (Right to buy)	\$ 17.2019	<u>(3)</u>	04/01/2013	Common Stock	1,737
Stock Options (Right to buy)	\$ 14.4522	(3)	04/01/2012	Common Stock	2,735
Stock Options (Right to buy)	\$ 12.2752	(3)	03/14/2011	Common Stock	729

Reporting Owners

Relationships						
Director	10% Owner	Officer	Other			
		Executive Vice President				
	Director		Director 10% Owner Officer Executive Vice			

Signatures

Megan Carter, Attorney-in-Fact

**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) Exempt under Rule 16A-11 Additional shares resulting from dividend reinvestments
- (2) Exercisable 20% per year beginning on first anniversary date of grant
- (3) Exercisable 20% per year beginning on date of grant

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.

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