

UNITY BANCORP INC /NJ/
Form 4/A
February 05, 2007

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 *
DALLAS DAVID D

(Last) (First) (Middle)

C/O UNITY BANCORP INC, 64
OLD HIGHWAY 22

(Street)

CLINTON, NJ 08809

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

UNITY BANCORP INC /NJ/ [unty]

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

01/25/2007

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

01/29/2007

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chairman

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or (D) Price | | |
| Common Stock | 01/25/2007 | | A | | 1,000 (1) | A | \$ 0 |
| Common Stock | | | | | 163,418 | (2) (3) | D |
| Common Stock | | | | | 3,773 | (3) | I |
| Common Stock | | | | | 8,548 | (3) | I |
| Common Stock | | | | | 685,014 | (3) | I |
| Common Stock | | | | | 34,842 | (3) | I |

Dallas Financial Holdings, LLC

Common
Stock

Trenton
Liberty
Insurance
Co.

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

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(9-02)

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 | \$ 13.91 | 01/25/2007 | | A | 2,500 (3) | 01/25/2007 01/25/2017 | Common Stock | 2,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | Title |
|---|---------------|-----------|---------|-------|----------|
| | Director | 10% Owner | Officer | Other | |
| DALLAS DAVID D C/O UNITY BANCORP INC 64 OLD HIGHWAY 22 CLINTON, NJ 08809 | X | X | | | Chairman |

Signatures

David D. Dallas 02/05/2007
 **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) Restricted stock; vests one-quarter per year commencing January 25, 2008.

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- (2) Erroneously filed as joint/group filing on January 29, 2007; and on January 30, 2007, incorrectly listed Direct Ownership as 895,595.
- (3) Adjusted for 5% stock dividend paid on June 30, 2006; and cash dividends paid in 2006 and reflected in DRP account, if applicable.

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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