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MARLIN BUSINESS SERVICES CORP

Form 4

February 23, 2007

FO	R	M	4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

January 31, Expires: 2005

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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

See Instruction 1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * DYER DANIEL P

(First)

(Middle)

(Zip)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol MARLIN BUSINESS SERVICES

3. Date of Earliest Transaction

(Check all applicable)

Chief Executive Officer

CORP [MRLN]

(Month/Day/Year) 02/21/2007

X_ Officer (give title below)

X Director

Other (specify

10% Owner

C/O MARLIN BUSINESS SERVICES CORP., 300 FELLOWSHIP ROAD

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

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

MOUNT LAUREL, NJ 08054

(State)

Form filed by More than One Reporting

Table I. Non-Devineting Councilies Assuring Disposed of an Development

(- 3)	(/	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	ie i - Non-	Derivativo	e Secu	irities Acqui	rea, Disposea 01,	or Beneficial	y Ownea
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securionor Dispo (Instr. 3,	sed of 4 and (A) or	` ′	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)
Common Stock	02/21/2007		S(1)	600	D	\$ 22.7523 (2)	169,718 (3)	D	
Common Stock	02/22/2007		S(1)	600	D	\$ 22.67 (2)	169,118 <u>(3)</u>	D	

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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	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	
Option to Purchase Common Stock	\$ 17.52					01/11/2009(4)	01/10/2012	Common Stock	21,429	
Option to Purchase Common Stock	\$ 4.23					04/03/2004(4)	04/03/2010	Common Stock	28,000	
Option to Purchase Common Stock	\$ 10.18					10/04/2005(4)	10/04/2011	Common Stock	51,240	
Option to Purchase Common Stock	\$ 3.39					01/17/2006(4)	01/17/2012	Common Stock	14,000	
Option to Purchase Common Stock	\$ 3.39					01/13/2007(4)	01/13/2013	Common Stock	7,000	
Option to Purchase Common Stock	\$ 10.18					01/13/2007(4)	01/13/2013	Common Stock	6,650	
Option to Purchase Common Stock	\$ 18.8					01/29/2012(5)	01/28/2014	Common Stock	20,000	
	\$ 21.6					03/28/2010(4)	03/28/2013		8,016	

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Option to Common Purchase Stock Common Stock Option to Purchase 12.026 Common 03/28/2010(6) 03/28/2013 \$ 21.6 Common Stock (7)Stock

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

DYER DANIEL P

X

C/O MARLIN BUSINESS SERVICES CORP. 300 FELLOWSHIP ROAD MOUNT LAUREL, NJ 08054

Chief Executive Officer

Signatures

/s/ George D. Pelose Attorney
in Fact

02/23/2007

**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).
- The sale of shares of Marlin Business Services Corp. reported on this Form 4 was executed pursuant to a written plan adopted by the reporting person on June 13, 2006, that is intended to comply with Rule 10b5-1(c) of the Securities and Exchange Act of 1934.
- (2) Represents average sales price per share.
- (3) Includes a total of 17,088 shares of restricted stock where, as of the date of this filing, the restrictions have not yet lapsed.
- (4) Date listed is the date of full vesting. Each grants vests 25% per year beginning on the first anniversary of the date of grant.
 - Date listed is date of scheduled full vesting. This grant vests over an eight year period at the following annual increments: 2.5% in first
- (5) year; 5.0% in second year; 7.5% in third year; 10.0% in fourth year; 15.0% in fifth year; and 20.0% in each of the sixth, seventh and eighth years. Vesting can be accelerated upon the reporting person's achievement of certain performance goals set forth in the grant instrument.
- (6) Represents the date the options will cliff vest if certain four year average EPS growth targets are achieved.
- Represents the maximum number of options that may vest under this performance option grant. Vesting will be determined by EPS growth rates averaged over a four year performance period. Depending on the average EPS growth rate achieved for the four year period, the number of shares that vest at the end of the four year period could be 0; 4,008; 8,017; or 12,026.

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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