Edgar Filing: MARLIN BUSINESS SERVICES CORP - Form 4

MARLIN BUSINESS SERVICES CORP Form 4 March 01, 2007 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading DYER DANIEL P Issuer Symbol MARLIN BUSINESS SERVICES (Check all applicable) CORP [MRLN] (Last) (First) (Middle) 3. Date of Earliest Transaction _X_ Director 10% Owner X_Officer (give title Other (specify (Month/Day/Year) below) below) C/O MARLIN BUSINESS 02/27/2007 Chief Executive Officer SERVICES CORP., 300 FELLOWSHIP ROAD (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting MOUNT LAUREL, NJ 08054 Person (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 (A) 5. Amount of 7. Nature of 6. Indirect Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial anv (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership or Indirect Following (Instr. 4) Reported (\mathbf{I}) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price \$ Common 02/27/2007 S⁽¹⁾ 600 D 22.8883 168,518 (<u>3</u>) D Stock (2) \$ Common 02/28/2007 S(1) 600 D 22.7662 167,918 (3) D Stock (2)

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

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displays a currently valid OMB control 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. Transactio Code (Instr. 8)	5. orfNumber 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 <u>(4)</u>	04/03/2010	Common Stock	28,000	
Option to Purchase Common Stock	\$ 10.18					10/04/2005 <u>(4)</u>	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 <u>(5)</u>	01/28/2014	Common Stock	20,000	

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Option to Purchase Common Stock	\$ 21.6	03/28/2010 <u>(4)</u>	03/28/2013	Common Stock	8,016
Option to Purchase Common Stock	\$ 21.6	03/28/2010 <u>(6)</u>	03/28/2013	Common Stock	12,026 (7)

Reporting Owners

Reporting Owner Name / Address		Relationships					
	Director	10% Owner	Officer	Other			
DYER DANIEL P C/O MARLIN BUSINESS SERVICES CO 300 FELLOWSHIP ROAD MOUNT LAUREL, NJ 08054	RP. X		Chief Executive Officer				
Signatures							
/s/ George D. Pelose Attorney in Fact	03/01/2007						
**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).
- (1) 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 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

- (5) year, 5.6% in second year, 7.5% in third year, 10.6% in fourth year, 10.6% in future year, and 20.6% in each of the stxth, 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(7) 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.