

Colombo Russell A
Form 4
March 24, 2011

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 *
Colombo Russell A

(Last) (First) (Middle)

504 REDWOOD BOULEVARD,
SUITE 100

(Street)

NOVATO, CA 94947

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Bank of Marin Bancorp [BMRC]

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

03/23/2011

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)

President and CEO

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/23/2011		X		200	A	\$ 22.25
Common Stock	03/23/2011		S ⁽¹⁾		200	D	\$ 37.1
Common Stock	03/24/2011		X		133	A	\$ 22.25
Common Stock					4,275.2784	I	

By ESOP

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

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SEC 1474
(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. Price of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 22.25	03/23/2011		X	200	<u>(2)</u> 04/01/2019	Common Stock	200	\$ 22.25
Stock Options (Right to buy)	\$ 22.25	03/24/2011		X	133	<u>(2)</u> 04/01/2019	Common Stock	133	\$ 22.25
Stock Options (Right to buy)	\$ 33.1					<u>(2)</u> 04/01/2020	Common Stock	4,500	
Stock Options (Right to buy)	\$ 28.75					<u>(2)</u> 05/01/2018	Common Stock	5,800	
Stock Options (Right to buy)	\$ 35.18					<u>(2)</u> 05/01/2017	Common Stock	6,000	
Stock Options (Right to buy)	\$ 33.2					<u>(2)</u> 07/13/2016	Common Stock	10,000	
Stock Options (Right to buy)	\$ 34.5					<u>(2)</u> 05/01/2016	Common Stock	7,500	

buy)

Stock

Options (Right to buy)	\$ 33.3333	(3)	04/01/2015	Common Stock	6,615
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Stock

Options (Right to buy)	\$ 26.0923	(3)	03/23/2014	Common Stock	24,807
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Colombo Russell A 504 REDWOOD BOULEVARD, SUITE 100 NOVATO, CA 94947	X		President and CEO	

Signatures

Megan Garner, Attorney-in-Fact	03/24/2011
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**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 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 9, 2011.

(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.

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