

Besselievre Michael  
 Form 4  
 March 22, 2010

**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 \*  
 Besselievre Michael

(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)  
 01/29/2010

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)  
 Executive Vice President

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 Beneficial Ownership (Instr. 4) |            |   |         |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|------------|---|---------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |            |   |         |
| Common Stock                    | 01/29/2010                           |  | J <sup>(1)</sup>               | V   | 506.2906  | A  | \$ 0  | 1,650.0964 | I | By ESOP |
| Common Stock                    | 02/12/2010                           |  | J <sup>(2)</sup>               | V   | 8.0724  | A  | \$ 0  | 1,658.1688 | I | By ESOP |
| Common Stock                    |                                      |  |                                |   |   |  |   | 2,178.5673 | 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. 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 Derivative Security (Instr. 3) |                 |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-----------------|--------------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable                           | Expiration Date | Title        | Amount or Number of Shares |
| Stock Options (Right to buy)               | \$ 32.34   |                                      |  |                                |   | (3)  |   | 05/22/2016                                 |                 | Common Stock | 10,000                     |
| Stock Options (Right to buy)               | \$ 35.18   |                                      |  |                                |   | (4)  |   | 05/01/2017                                 |                 | Common Stock | 3,000                      |
| Stock Options (Right to buy)               | \$ 28.75   |                                      |  |                                |   | (4)  |   | 05/01/2018                                 |                 | Common Stock | 2,300                      |
| Stock Options (Right to buy)               | \$ 22.25   |                                      |  |                                |   | (4)  |   | 04/01/2019                                 |                 | Common Stock | 4,000                      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| Besselievre Michael<br>504 REDWOOD BOULEVARD, SUITE 100<br>NOVATO, CA 94947 |               |           | Executive<br>Vice<br>President |       |

## Signatures

Megan Carter,  
Attorney-in-Fact

03/22/2010

\*\*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) Reflects ESOP allocations that have occurred since 1/1/2010.
- (2) Exempt under Rule 16A-11 Additional shares resulting from dividend reinvestments
- (3) Exercisable 20% per year beginning on date of grant
- (4) Exercisable 20% per year beginning on first anniversary 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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