

TRI COUNTY FINANCIAL CORP /MD/
Form 4

December 27, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
COCKERHAM GREGORY C

(Last) (First) (Middle)
3035 LEONARDTOWN ROAD
(Street)

WALDORF, MD 20601

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

TRI COUNTY FINANCIAL CORP
/MD/ [TCFC.OB]

3. Date of Earliest Transaction
(Month/Day/Year)
12/24/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Exec. V.P. & Chief Lending Off

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	12/24/2007		M	4,254 A \$ 7.2	37,860	D	
Common Stock					24,413	I	By ESOP
Common Stock					1,755	I	By IRA

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

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information contained in this form are not
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SEC 1474
(9-02)

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 D S (1
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 7.2	12/24/2007		M	4,254	12/31/1998	12/31/2008	Common Stock	4,254
Stock Option (Right to Buy)	\$ 7.88					12/31/1999	12/31/2009	Common Stock	715
Stock Option (Right to Buy)	\$ 7.88					12/31/1999	12/31/2009	Common Stock	2,659
Stock Option (Right to Buy)	\$ 7.91					12/31/2000	12/31/2010	Common Stock	3,398
Stock Option (Right to Buy)	\$ 7.85					12/31/2001	12/31/2011	Common Stock	6,750
Stock Option (Right to Buy)	\$ 11.56					12/31/2002	12/31/2012	Common Stock	3,037
Stock Option (Right to Buy)	\$ 12.74					02/04/2004	12/31/2013	Common Stock	7,600
Stock Option (right to	\$ 15.89					12/27/2004	12/27/2014	Common Stock	10,728

buy)

Stock

Option \$ 22.29
(Right to Buy)

12/19/2005 12/19/2015

Common
Stock 5,476

Stock

Option \$ 27.7
(Right to Buy)

07/17/2007 07/17/2017

Common
Stock 4,407

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COCKERHAM GREGORY C 3035 LEONARDTOWN ROAD WALDORF, MD 20601			Exec. V.P. & Chief Lending Off	

Signatures

/s/ Cockerham,
Gregory C. 12/27/2007

__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).

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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