

Bank of Marin Bancorp
 Form 4
 January 11, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
 Pelham Peter

(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)
 01/09/2008

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	01/09/2008		X	A	\$ 11.7783	3,635	D
Common Stock	01/09/2008		X	A	\$ 11.8565	5,635	D
Common Stock						6,242.1431	I By ESOP

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 (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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Options (Right to buy)	\$ 11.7783	01/09/2008		X	1,184	03/12/1998 ⁽¹⁾	03/12/2008	Common Stock	1,184
Stock Options (Right to buy)	\$ 11.8565	01/09/2008		X	2,000	03/11/1999 ⁽¹⁾	03/11/2009	Common Stock	6,032
Stock Options (Right to buy)	\$ 12.2752					03/14/2001 ⁽¹⁾	03/14/2011	Common Stock	1,729
Stock Options (Right to buy)	\$ 14.4522					04/01/2002 ⁽¹⁾	04/01/2012	Common Stock	2,735
Stock Options (Right to buy)	\$ 17.2019					04/01/2003 ⁽¹⁾	04/01/2013	Common Stock	1,737
Stock Options (Right to buy)	\$ 25.3848					04/01/2004 ⁽¹⁾	04/01/2014	Common Stock	1,654
Stock Options (Right to buy)	\$ 34.5					05/01/2007 ⁽²⁾	05/01/2016	Common Stock	5,000
Stock Options	\$ 35.18					05/01/2008 ⁽²⁾	05/01/2017	Common Stock	4,000

