DYER DANIEL P Form 4 March 03, 2009

FORM 4

OMB APPROVAL

9	•	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
		Washington, D.C. 20549
Check this bo	X	

OMB 3235-0287 Number:

if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per 0.5 response...

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * DYER DANIEL P

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

MARLIN BUSINESS SERVICES CORP [MRLN]

(Check all applicable)

(Last)

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

X Director 10% Owner Other (specify X_ Officer (give title

C/O MARLIN BUSINESS SERVICES CORP., 300

02/27/2009

Chief Executive Officer

FELLOWSHIP ROAD

(Street) 4. If Amendment, Date Original

Applicable Line)

below)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

MOUNT LAUREL, NJ 08054

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)

D

Code V Amount

Reported (A) Transaction(s) (Instr. 3 and 4) Price

Common Stock

02/27/2009

(D) 1,919 F (1)

325,298 (2) 3.75

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form 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)

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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. Transactic Code (Instr. 8)	of	6. Date Exercisable and 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(3)	01/10/2012	Common Stock	21,429
Option to Purchase Common Stock	\$ 4.23					04/03/2004(3)	04/03/2010	Common Stock	28,000
Option to Purchase Common Stock	\$ 10.18					10/04/2005(3)	10/04/2011	Common Stock	51,240
Option to Purchase Common Stock	\$ 3.39					01/17/2006(3)	01/17/2012	Common Stock	14,000
Option to Purchase Common Stock	\$ 3.39					01/13/2007(3)	01/13/2013	Common Stock	7,000
Option to Purchase Common Stock	\$ 10.18					01/13/2007(3)	01/13/2013	Common Stock	6,650
Option to Purchase Common Stock	\$ 18.8					01/29/2012(4)	01/28/2014	Common Stock	20,000
Option to Purchase Common Stock	\$ 21.6					03/28/2010(3)	03/28/2013	Common Stock	8,016
	\$ 21.6					03/28/2010(5)	03/28/2013		

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Option to Purchase Common Stock				Common Stock	12,026 (<u>6)</u>
Option to Purchase Common Stock	\$ 20.77	03/16/2011(3)	03/16/2014	Common Stock	9,314
Option to Purchase Common Stock	\$ 20.77	03/16/2011(5)	03/16/2014	Common Stock	12,919 (7)
Option to Purchase Common Stock	\$ 9.52	03/01/2012(3)	03/01/2015	Common Stock	22,642
Option to Purchase Common Stock	\$ 9.52	03/01/2012(5)	03/01/2015	Common Stock	31,034

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 8	Director	10% Owner	Officer	Other		
DYER DANIEL P C/O MARLIN BUSINESS SERVICES CORP. 300 FELLOWSHIP ROAD MOUNT LAUREL, NJ 08054	X		Chief Executive Officer			

Signatures

/s/ George D. Pelose Attorney 03/03/2009 in Fact **Signature of Reporting Person

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) Represents the delivery of shares to pay the tax liability associated with the vesting of certain shares of restricted stock.

Date

- (2) Includes a total of 171,398 shares of restricted stock where, as of the date of this filing, the restrictions have not yet lapsed.
- (3) 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 eighth years. Vesting can be accelerated upon the reporting person's achievement of certain performance goals set forth in the grant instrument.

Reporting Owners 3

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- (5) 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 (6) growth rates averaged over a four year performance period. Depending on the average EPS growth rate achieved for the four year period.
- (6) 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.
- 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,
- (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; 4,306; 8,612; or 12,919.
- Represents the maximum number of options that may vest under this performance option grant. Vesting will be determined by EPS (8) growth rates averaged over a four year 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; 10,345; 20,689; or 31,034.

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.