

Bancorp, Inc.
 Form 3
 February 16, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Â Birenbaum Arthur M (Last) (First) (Middle) ARTHUR M. BIRENBAUM C/O THE BANCORP,Â 405 SILVERSIDE ROAD (Street) WILMINGTON,Â DEÂ 19809 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/23/2004	3. Issuer Name and Ticker or Trading Symbol Bancorp, Inc. [TBBKD]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Executive Vice President	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,300	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â (1)	02/20/2012	Common Stock	10,000	\$ 10	D	Â
Stock Option (right to buy)	Â (2)	12/18/2012	Common Stock	20,000	\$ 10	D	Â
Stock Option (right to buy)	Â (3)	02/02/2014	Common Stock	17,249	\$ 10.87	D	Â
Series A Convertible Preferred Stock	Â (4)	Â (4)	Common Stock	603	\$ (4)	D	Â
Stock Option (right to buy)	Â (3)	02/02/2014	Common Stock	1,149	\$ 10.87	I	By wife

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Birenbaum Arthur M ARTHUR M. BIRENBAUM C/O THE BANCORP 405 SILVERSIDE ROAD WILMINGTON,Â DEÂ 19809	Â	Â	Â Executive Vice President	Â

Signatures

Arthur M. Birenbaum 02/07/2005

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) This stock option vests in four equal annual installments on 2/20/2003, 2/20/2004, 2/20/2005 and 2/20/2006.
- (2) This stock option vests in four equal annual installments on 12/18/2003, 12/18/2004, 12/18/2005 and 12/18/2006.
- (3) Immediately exercisable.
- (4) Series A preferred stock is immediately convertible into common stock on a 1-for-1 basis.

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.