

Colombo Russell A
Form 4
July 29, 2008

FORM 4

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

OMB APPROVAL

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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 *
Colombo Russell A

(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)
07/29/2008

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)
President and CEO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 07/29/2008 | | P | 200 A \$ 28.4839 | 2,327.7533 | D | |
| Common Stock | | | | | 1,726.4925 | I | By ESOP |

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

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SEC 1474 (9-02)

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (Right to buy) | \$ 26.0923 | | | | | 03/23/2004 ⁽¹⁾ 03/23/2014 | Common Stock | 24,807 |
| Stock Options (Right to buy) | \$ 33.3333 | | | | | 04/01/2005 ⁽¹⁾ 04/01/2015 | Common Stock | 6,615 |
| Stock Options (Right to buy) | \$ 34.5 | | | | | 05/01/2007 ⁽²⁾ 05/01/2016 | Common Stock | 7,500 |
| Stock Options (Right to buy) | \$ 33.2 | | | | | 07/13/2007 ⁽²⁾ 07/13/2016 | Common Stock | 10,000 |
| Stock Options (Right to buy) | \$ 28.75 | | | | | 05/01/2009 ⁽²⁾ 05/01/2018 | Common Stock | 5,800 |
| Stock Options (Right to buy) | \$ 35.18 | | | | | 05/01/2008 ⁽²⁾ 05/01/2017 | Common Stock | 6,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

| | | | |
|----------|-----------|-------------------|-------|
| Director | 10% Owner | Officer | Other |
| X | | President and CEO | |

Colombo Russell A
504 REDWOOD BOULEVARD, SUITE 100
NOVATO, CA 94947

Signatures

Megan Carter, 07/29/2008
Attorney-in-Fact

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) Exercisable 20% per year beginning on date of grant
- (2) 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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