

WILSON LYNNE C
Form 4
June 07, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WILSON LYNNE C

2. Issuer Name and Ticker or Trading Symbol
MARLIN BUSINESS SERVICES CORP [MRLN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Financial Officer

(Last) (First) (Middle)

C/O MARLIN BUSINESS SERVICES CORP., 300 FELLOWSHIP ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/05/2006

MOUNT LAUREL, NJ 08054

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
Common Stock	06/05/2006		A	(A) or (D) Price	17,857 (1)	D	

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

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SEC 1474 (9-02)

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. 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)	Amount or Number of Shares
Option to Purchase Common Stock	\$ 21.32	06/05/2006		A	2,538	06/05/2010 ⁽³⁾ 06/05/2013	Common Stock	2,538
Option to Purchase Common Stock	\$ 21.32	06/05/2006		A	3,808 ⁽⁴⁾	06/05/2010 ⁽⁵⁾ 06/05/2013	Common Stock	3,808

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILSON LYNNE C C/O MARLIN BUSINESS SERVICES CORP. 300 FELLOWSHIP ROAD MOUNT LAUREL, NJ 08054			Chief Financial Officer	

Signatures

/s/ George D. Pelose
Attorney-in-fact
Date: 06/07/2006

__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).

- Represents grants of restricted stock under the Marlin Business Services 2003 Equity Compensation Plan. The restrictions on 9,100 of these shares will lapse four years from the date of issuance. The restrictions on 1,932 of these shares shall lapse after seven years from the date of issuance, subject to accelerated lapsing if the Company achieves certain net income growth targets. With respect to the remaining 6,825 restricted shares, all or a portion of these shares may vest four years after the issuance date depending on the diluted EPS compounded average growth rate over such for year period (i.e., the number of shares that vest could be 0; 2,275; 4,550; or 6,825)
- (1) N/A
 - (2) N/A
 - (3) Date listed is date of full vesting. This grant vests 25% per year beginning on the first anniversary of the grant date.
 - (4) Represents the maximum number of options that may vest under this performance option grant. Vesting will be determined by diluted EPS compounded average growth rates over a four year performance period. Depending on the diluted EPS compounded average growth

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rate achieved for the four year period, the number of options that vest at the end of the four year period could be 0; 1,269; 2,539; or 3,808.

(5) Represents the date the options will cliff vest if certain four year diluted EPS compounded average growth rate targets are achieved.

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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