

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-04-29**
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ISSUER

Bancorp, Inc.

CIK: **1295401** | IRS No.: **233016517**
SIC: **6021** National commercial banks

Mailing Address
405 SILVERSIDE ROAD
WILMINGTON DE 19809

Business Address
302-385-5000

REPORTING OWNER

Beach Walter T

CIK: **1312739**
Type: **4** | Act: **34** | File No.: **000-51018** | Film No.: **05790869**

Mailing Address
405 SILVERSIDE ROAD
WILMINGTON DE 19809

Business Address
(302)385-5000

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

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. Name and Address of Reporting Person Beach Walter T			2. Issuer Name and Ticker or Trading Symbol Bancorp, Inc. [TBBK]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/29/2005					
405 SILVERSIDE ROAD			4. 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		
(Street)								
WILMINGTON, DE 19809								
(City)	(State)	(Zip)						

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/29/2005		P		500	A	\$14.84	108,890	I	By GRAT
Common Stock	04/29/2005		P		879	A	\$14.75	109,769	I	By GRAT
Common Stock	04/29/2005		P		357	A	\$14.71	110,126	I	By GRAT
Common Stock	04/29/2005		P		2	A	\$14.7	110,128	I	By GRAT
Common Stock	04/29/2005		P		117	A	\$14.69	110,245	I	By GRAT
Common Stock	04/29/2005		P		1	A	\$14.64	110,246	I	By GRAT
Common Stock	04/29/2005		P		602	A	\$14.59	110,848	I	By GRAT
Common Stock	04/29/2005		P		2	A	\$14.52	110,850	I	By GRAT
Common Stock	04/29/2005		P		1	A	\$14.51	110,851	I	By GRAT
Common Stock	04/29/2005		P		1	A	\$14.48	110,852	I	By GRAT
Common Stock	04/29/2005		P		500	A	\$14.32	111,352	I	By GRAT
Common Stock	04/29/2005		P		38	A	\$14.28	111,390	I	By GRAT
Common Stock								10,000	I	By Garden Lane Investment Fund, Limited ⁽¹⁾
Common Stock								19,642	I	By Clear View Investment Fund, L.P. ⁽²⁾

Common Stock										35,428	I	By Mill Creek Investment Partners, L.P. (2)
Common Stock										75,000	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- The reporting person is a co-member and the manager director of Beach Investment Management, LLC, the general partner of Garden Lane Investment Fund, Limited.
- The reporting person is a partner in Clear View Investment Fund, L.P. as well as the sole member of Beach Asset Management, LLC, the general partner of the fund.
- The reporting person is a co-member and the managing director of Beach Investment Management, LLC, the general partner of Mill Creek Investment Partners, L.P. (formerly known as Grays Lane Investment Fund, L.P.)

Signatures

Walter T. Beach

** Signature of Reporting Person

05/03/2005

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.