

SECURITIES AND EXCHANGE COMMISSION

FORM 4/A

Statement of changes in beneficial ownership of securities [amend]

Filing Date: **2004-05-18** | Period of Report: **2004-05-03**
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REPORTING OWNER

ELKO RICHARD A

CIK: **1214885**

Type: **4/A** | Act: **34** | File No.: **000-26744** | Film No.: **04815595**

Mailing Address

*1090, HIGH & HANOVER
STREETS
POTTSTOWN PA 19464*

ISSUER

PATRIOT BANK CORP

CIK: **1000235** | IRS No.: **232820537** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **6035** Savings institution, federally chartered

Mailing Address

*HIGH & HANOVER STREETS
POTTSTOWN PA 19464*

Business Address

*HIGH & HANOVER STREETS
P O BOX 1090
POTTSTOWN PA 19464
6103231500*

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 ELKO RICHARD A			2. Issuer Name and Ticker or Trading Symbol PATRIOT BANK CORP [PBIX]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President/CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/03/2004			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		
HIGH AND HANOVER STREETS (Street)			4. If Amendment, Date Original Filed(Month/Day/Year) 05/03/2004					
POTTSTOWN, PA 19464 (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	05/03/2004 ⁽⁴⁾		J	(1)	45,482	A	\$12.82	159,436	D	
Common Stock								7,113	I	by ESOP
Common Stock								13,002	I	by 401 (k)
Common Stock								22,908 ⁽²⁾	I	by IRA
Common Stock								5,921 ⁽²⁾	I	by Wife's IRA

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						Title
Incentive Stock Option (right to buy)	\$12.82	05/03/2004		X		6,982		05/15/2003 ⁽³⁾	05/15/2012	Common Stock	6,982	\$ 0	0	D	
Incentive Stock	\$12.82	05/03/2004		X		38,500		05/15/2003 ⁽³⁾	05/12/2012	Common Stock	38,500	\$ 0	0	D	

Option (right to buy)														
Incentive Stock Option (right to buy)	\$6.53						06/07/1997 ⁽³⁾	06/07/2006	Common Stock	2,371		2,371	D	
Incentive Stock Option (right to buy)	\$12.82						05/15/2003 ⁽³⁾	05/15/2012	Common Stock	11,000		11,000	D	

Explanation of Responses:

1. Exercise of vested stock options
2. Includes shares purchased through Dividend Reinvestment Plan
3. Initial installment vesting - securities vest in five equal installments
4. Original filing recorded Transaction Date of 05/30/2004; actual Transaction Date was 05/03/2004

Signatures

/s/ Richard A. Elko

** Signature of Reporting Person

05/17/2004

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.