

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

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

MARLIN BUSINESS SERVICES CORP

CIK: **1260968** | IRS No.: **383686388**
SIC: **7359** Equipment rental & leasing, nec

Mailing Address
300 FELLOWSHIP ROAD
MT. LAUREL NJ 08054

Business Address
300 FELLOWSHIP ROAD
MT. LAUREL NJ 08054
8884799111

REPORTING OWNER

SHIVERS GARY R

CIK: **1268539**
Type: **4** | Act: **34** | File No.: **000-50448** | Film No.: **05791257**

Mailing Address
124 GAITHER DRIVE STE 170
C/O MARLIN BUSINESS
SERVICES CORP
MOUNT LAURAL NJ 08054

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 SHIVERS GARY R			2. Issuer Name and Ticker or Trading Symbol MARLIN BUSINESS SERVICES CORP [MRLN]			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		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/02/2005			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		
C/O MARLIN BUSINESS SERVICES CORP., 300 FELLOWSHIP ROAD			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) MOUNT LAUREL, NJ 08054								
(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	05/02/2005		S	(1)	3,075	D	\$19.2311 (2)	245,178 (3)	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					
Option to Purchase Common Stock	\$17.52							01/11/2009 (4)	01/10/2012	Common Stock	14,881	14,881	D	

Option to Purchase Common Stock	\$1.91							10/01/2001 ⁽⁴⁾	10/01/2007	Common Stock	31,500		31,500	D
Option to Purchase Common Stock	\$4.23							04/03/2004 ⁽⁴⁾	04/03/2010	Common Stock	28,000		28,000	D
Option to Purchase Common Stock	\$10.18							10/04/2005 ⁽⁴⁾	10/04/2011	Common Stock	51,240		51,240	D
Option to Purchase Common Stock	\$3.39							01/17/2006 ⁽⁴⁾	01/17/2012	Common Stock	14,000		14,000	D
Option to Purchase Common Stock	\$3.39							01/13/2007 ⁽⁴⁾	01/13/2013	Common Stock	7,000		7,000	D
Option to Purchase Common Stock	\$10.18							01/13/2007 ⁽⁴⁾	01/13/2013	Common Stock	6,650		6,650	D
Option to Purchase Common Stock	\$18.8							01/29/2012 ⁽⁵⁾	01/28/2014	Common Stock	15,000		15,000	D

Explanation of Responses:

1. The sale of shares of Marlin Business Services Corp. reported on this Form 4 was executed pursuant to a written plan adopted by the reporting person on May 10, 2004, that is intended to comply with Rule 10b5-1(c) of the Securities and Exchange Act of 1934.
2. Represents average sales price per share.
3. Includes a total of 24,724 shares of restricted stock where, as of the date of this filing, the restrictions have not yet lapsed.
4. Date listed is the date of full vesting. Each grants vests 25% per year beginning on the first anniversary of the date of grant.
5. Date listed is date of scheduled full vesting. This grant vests over an eight year period at the following annual increments: 2.5% in first year; 5.0% in second year; 7.5% in third year; 10.0% in fourth year; 15.0% in fifth year; and 20.0% in each of the sixth, seventh and eighth years. Vesting can be accelerated upon the reporting person's achievement of certain performance goals set forth in the grant instrument.

Signatures

/s/ George D. Pelose Attorney in Fact

** Signature of Reporting Person

05/02/2005

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.