

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2003-06-05** | Period of Report: **2003-06-05**

SEC Accession No. **0000922487-03-000045**

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ISSUER

ROYAL BANCSHARES OF PENNSYLVANIA INC

CIK: **922487** | IRS No.: **231627866** | State of Incorporation: **PA** | Fiscal Year End: **1231**
SIC: **6022** State commercial banks

Mailing Address

732 MONTGOMERY AVENUE
NARBERTH PA 19072

Business Address

732 MONTGOMERY AVE
NARBERTH PA 19072
6106684700

REPORTING OWNER

ROYAL BANCSHARES OF PENNSYLVANIA INC

CIK: **922487** | State of Incorporation: **PA** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **000-26366** | Film No.: **03734224**
SIC: **6022** State commercial banks

Mailing Address

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Business Address

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: 02/28/2011
 Estimated average burden
 hours per response 0.5

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 ROYAL BANCSHARES OF PENNSYLVANIA INC			2. Issuer Name and Ticker or Trading Symbol ROYAL BANCSHARES OF PENNSYLVANIA INC [BPAA]			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) 06/05/2003			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)			4. If Amendment, Date Original Filed(Month/Day/Year)					
(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			

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:

1. (1) - At 6-5-03 the amount of securities beneficially owned were: Lee Evan Tabas individually and with spouse: "A" 308,868 shares. Family affiliation including shares held under the Pennsylvania Uniform Transfers to Minors Act for Lee Tabas' children as well as shares held individually by Lee Tabas' spouse: "A" 41,405 shares "B" 58,154 shares. Lee Tabas disclaims beneficial interest in shares held in trust for him by Daniel M. Tabas and Evelyn Tabas. Lee Tabas disclaims interest in shares held in trust or custodial accounts for his children by Lee Tabas' parents, Daniel M. Tabas and Evelyn Tabas.

Signatures

** Signature of Reporting Person

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.

See Power of Attorney attached to 4-23-03 SEC filing.