

PELOSE GEORGE D  
Form 4  
November 30, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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**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 \*  
PELOSE GEORGE D

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
11/28/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Operating Officer

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

(Street)

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

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/28/2012		M		6,055 A \$ 10.18	187,069 <sup>(1)</sup>	D
Common Stock	11/28/2012		S		4,708 D \$ 16.7537 <sup>(2)</sup>	182,361 <sup>(1)</sup>	D
Common Stock	11/28/2012		M		265 A \$ 9.52	182,626 <sup>(1)</sup>	D
Common Stock	11/28/2012		S		200 D \$ 17.25 <sup>(2)</sup>	182,426 <sup>(1)</sup>	D

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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)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option to Purchase Common Stock	\$ 12.41					05/24/2014 <sup>(3)</sup> 05/24/2017	Common Stock 29,348
Option to Purchase Common Stock	\$ 12.41					05/24/2013 <sup>(4)</sup> 05/24/2017	Common Stock 6,616 <sup>(5)</sup>
Option to Purchase Common Stock	\$ 10.18	11/28/2012		M	6,055	01/13/2007 <sup>(6)</sup> 01/13/2013	Common Stock 6,055
Option to Purchase Common Stock	\$ 9.52	11/28/2012		M	265	03/01/2012 <sup>(6)</sup> 03/01/2015	Common Stock 17,394
Option to Purchase Common Stock	\$ 9.52					03/01/2012 <sup>(4)</sup> 03/01/2015	Common Stock 23,842 <sup>(8)</sup>

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other  
Chief Operating Officer

PELOSE GEORGE D  
C/O MARLIN BUSINESS SERVICES CORP.  
300 FELLOWSHIP ROAD  
MOUNT LAUREL, NJ 08054

## Signatures

/s/ George D.  
Pelose

11/30/2012

\*\*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).

- (1) Includes a total of 58,917 shares of restricted stock where, as of the date of this filing, the restrictions have not yet lapsed.
- (2) Represents average price per share.
- (3) Date listed is the date of full vesting. Vests 25% per year beginning on the first anniversary of the date of grant.
- (4) Represents the date the options will cliff vest if certain four year average EPS growth targets are achieved.  
Represents the maximum number of options that may vest under this performance option grant. Vesting will be determined by EPS
- (5) growth rates averaged over a four year performance period. Depending on the average EPS growth rate achieved for the four year period, the number of shares that vest at the end of the four year period could be 0; 2,205; 4,410; or 6,616.
- (6) Date listed is the date of full vesting. Each grants vests 25% per year beginning on the first anniversary of the date of grant.
- (7) N/A  
Represents the maximum number of options that may vest under this performance option grant. Vesting will be determined by EPS
- (8) growth rates averaged over a four year performance period. Depending on the average EPS growth rate achieved for the four year period, the number of shares that vest at the end of the four year period could be 0; 7,947; 15,895; or 23,842.

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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