

STASHKO KELLY A
Form 4
February 27, 2007

FORM 4

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

OMB APPROVAL

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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 *
STASHKO KELLY A

(Last) (First) (Middle)

C/O UNITY BANCORP, 64 OLD HIGHWAY 22

(Street)

CLINTON, NJ 08809

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

UNITY BANCORP INC /NJ/ [unty]

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

02/26/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
____ Officer (give title below) Other (specify below)
Former EVP

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 02/26/2007 | | S | | 11,807 D \$ 12.38 | 2,861 | D |
| Common Stock | 02/26/2007 | | S | | 500 D \$ 12.4 | 2,861 | D |
| Common Stock | 02/26/2007 | | S | | 100 D \$ 12.45 | 2,861 | D |
| Common Stock | 02/26/2007 | 02/28/2007 | M | | 3,039 A \$ 2.98 | 5,900 | D |
| Common Stock | 02/26/2007 | | A | | 551 A \$ 0 | 6,451 | 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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(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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options | \$ 9.21 | 02/26/2007 | | X | 3,191 | 08/19/2003 08/19/2008 | Common Stock | 3,191 |
| Stock Options | \$ 3.5 | 02/26/2007 | | X | 1,216 | 07/19/2004 07/19/2011 | Common Stock | 1,216 |
| Stock Option | \$ 5.56 | 02/26/2007 | | X | 5,106 | 10/16/2005 10/16/2012 | Common Stock | 5,106 |
| Stock Option | \$ 9.74 | 02/26/2007 | | X | 2,893 | 11/20/2006 11/20/2013 | Common Stock | 2,893 |
| Stock Options | \$ 2.98 | 02/26/2007 | | X | 3,039 | 01/25/2004 01/25/2011 | Common Stock | 3,039 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|------------|
| | Director | 10% Owner | Officer | Other |
| STASHKO KELLY A C/O UNITY BANCORP 64 OLD HIGHWAY 22 CLINTON, NJ 08809 | | | | Former EVP |

Signatures

Kelly A. Stashko 02/27/2007

**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).

Remarks:

Resignation from EVP of Unity Bank on December 18, 2006.

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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