

BEDNER ALAN J
Form 4
March 04, 2008

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 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 *
BEDNER ALAN J

2. Issuer Name and Ticker or Trading Symbol
UNITY BANCORP INC /NJ/ [unty]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)

(Street)

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
02/29/2008

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

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
EVP/Chief Financial Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 02/29/2008 | | A | (A) or (D) A | 2,000 (1) \$ 8.09 | D | |

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)

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| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Options | \$ 8.09 | 02/29/2008 | | A | 7,000 (2) | 02/28/2009 ⁽³⁾ 02/28/2018 | Common Stock 7,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BEDNER ALAN J | | | EVP/Chief Financial Officer | |

Signatures

Alan J. Bedner, by Linda B. McDermott,
POA 02/29/2008

__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) 2,000 restricted shares were granted effective 2/29/2008 and issued from the 2004 Stock Bonus Plan; vesting commences with -0- shares on 2/29/2008; 500 shares on 2/28/2009; 500 shares on 2/28/2010; 500 shares on 2/28/2011; and 500 shares on 2/28/2012.
- (2) 7,000 non-qualified stock options were granted on 2/29/2008 from the 2006 Stock Option Plan; vesting over a three-year period, and on each of the first three anniversary dates, one-third of the option shall vest; i.e., 2,333 on 2/28/2009; 2,333 on 2/28/2010 and 2,333 on 2/28/2011.
- (3) See Footnote 2.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.