

TRI COUNTY FINANCIAL CORP /MD/
Form 4
July 19, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 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 *
COCKERHAM GREGORY C

2. Issuer Name and Ticker or Trading Symbol
TRI COUNTY FINANCIAL CORP /MD/ [TCFC.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3035 LEONARDTOWN ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/17/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. V.P. & Chief Lending Off

WALDORF, MD 20601

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

(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)
Common Stock				(A) or (D) Price	33,606	D	
Common Stock				(A) or (D) Price	24,413 ⁽¹⁾	I	By ESOP
Common Stock				(A) or (D) Price	1,755	I	By IRA

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

number.

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
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Stock Option (Right to Buy)	\$ 27.7	07/17/2007		A	4,407	07/17/2007 07/17/2017	Common Stock	4,407
Stock Option (Right to Buy)	\$ 7.2					12/31/1998 12/31/2008	Common Stock	8,508
Stock Option (Right to Buy)	\$ 7.88					12/31/1999 12/31/2009	Common Stock	715
Stock Option (Right to Buy)	\$ 7.88					12/31/1999 12/31/2009	Common Stock	2,659
Stock Option (Right to Buy)	\$ 7.91					12/31/2000 12/31/2010	Common Stock	3,399
Stock Option (Right to Buy)	\$ 7.85					12/31/2001 12/31/2011	Common Stock	6,750
Stock Option (Right to Buy)	\$ 11.56					12/31/2002 12/31/2012	Common Stock	3,037
Stock Option (Right to Buy)	\$ 12.74					02/04/2004 12/31/2013	Common Stock	7,600

Buy)

Stock Option (right to buy)	\$ 15.89				12/27/2004	12/27/2014	Common Stock	10,728
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Stock Option (Right to Buy)	\$ 22.29				12/19/2005	12/19/2015	Common Stock	5,476
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

COCKERHAM GREGORY C
3035 LEONARDTOWN ROAD
WALDORF, MD 20601

Exec. V.P. & Chief Lending Off

Signatures

/s/ Cockerham,
Gregory C. 07/19/2007

__Signature of Reporting Date
Person

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) This form reflects increases in beneficial ownership resulting from exempt acquisitions under an ESOP pursuant to Rule 16b-3(c)

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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