

MERCANTILE BANKSHARES CORP

Form 4

March 23, 2007

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

OMB APPROVAL

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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 *
KELLY EDWARD J III2. Issuer Name **and** Ticker or Trading
Symbol
**MERCANTILE BANKSHARES
CORP [(MRBK)]**5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

2 HOPKINS PLAZA

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/02/2007☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

Chairman, President and CEO

BALTIMORE, MD 21201

(City) (State) (Zip)

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**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	03/02/2007		D	259,489	D	0	D

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 26.17	03/02/2007		D	7,499	<u>(2)</u>	03/01/2011	Common Stock	7,499
Employee Stock Option (right to buy)	\$ 29.99	03/02/2007		D	75,000	<u>(2)</u>	03/12/2012	Common Stock	75,000
Employee Stock Option (right to buy)	\$ 23.07	03/02/2007		D	74,999	<u>(2)</u>	04/01/2013	Common Stock	74,999
Employee Stock Option (right to buy)	\$ 30.17	03/02/2007		D	97,499	<u>(2)</u>	03/03/2014	Common Stock	97,499
Employee Stock Option (right to buy)	\$ 34.15	03/02/2007		D	120,000	<u>(2)</u>	03/07/2015	Common Stock	120,000
Employee Stock Option (right to buy)	\$ 26.17	03/02/2007		D	7,499	<u>(2)</u>	03/01/2011	Common Stock	7,499
Employee Stock Option (right to buy)	\$ 38.23	03/02/2007		D	120,000	<u>(2)</u>	03/29/2016	Common Stock	120,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLY EDWARD J III 2 HOPKINS PLAZA BALTIMORE, MD 21201	X		Chairman, President and CEO	

Signatures

Dennis W. Kreiner p/a for Edward J.
Kelly, III 03/23/2007

__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).

A combined total of 88,296 shares of Issuer's Common Stock, and 171,193 shares of Restricted Stock and units disposed of pursuant to
(1) merger agreement between Issuer and PNC Financial Services Group, Inc., on the basis of .4184 shares of PNC common stock and \$16.45 in cash for each share of Issuer's Common Stock.

(2) This option was cancelled on March 2, 2007, the date of the merger of the Issuer into PNC for a cash payment of \$47.49 less the exercise price of the Mercantile Option.

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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