GRAY NANCY A Form 4

September 30, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **GRAY NANCY A**

2. Issuer Name and Ticker or Trading Symbol

Issuer

PACIFIC MERCANTILE

BANCORP [PMBC]

(Check all applicable)

SEVP & CFO

10% Owner

5. Relationship of Reporting Person(s) to

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

X_ Officer (give title Other (specify below)

Director

949 SOUTH COAST DRIVE, THIRD FLOOR

> (Street) 4. If Amendment, Date Original

05/04/2010

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

COSTA MESA, CA 92626

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5)

(Instr. 8)

5. Amount of Securities Beneficially Owned

Following

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported

Code V Amount (D) Price

(A)

or

Transaction(s) (Instr. 3 and 4)

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

(Month/Day/Year)

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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)

Conversion

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if

Transactionof

5. Number 6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr.	8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A. Convertible 10% Cumulative Preferred Stock	\$ 7.65	05/04/2010		Р		750		05/04/2010	05/04/2012	Common Stock	9,802.5

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GRAY NANCY A 949 SOUTH COAST DRIVE THIRD FLOOR COSTA MESA, CA 92626

SEVP & CFO

Signatures

Barbara I.

Palermo 09/30/2010

**Signature of Date Reporting 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).

Amended Filing, correction of columns 5.A, 7 and 9 in Table II (*1) These shares are owned by a private investment partnership of which the undersigned is a partner. The undersigned disclaims beneficial ownership of the Series A Shares owned beneficially by the other partners of the investment partnership.

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.

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