

Bancorp, Inc.  
Form 4  
August 17, 2009

**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 \*  
Beach Walter T

(Last) (First) (Middle)

C/O THE BANCORP, INC., 409  
SILVERSIDE ROAD

(Street)

WILMINGTON, DE 19809

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Bancorp, Inc. [TBBK]

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/13/2009

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)

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	08/13/2009		J	33,202 D <u>1</u>	27,114	I	By GRATs
Common Stock	08/17/2009		J	27,114 D <u>5</u>	0	I	By GRATs
Common Stock					51,463	I	By Clear View Investment Fund, L.P. <sup>(2)</sup>
Common Stock					58,993	I	By Mill Creek

Common Stock	18,870	I	Investment Partners, L.P. <sup>(3)</sup> By Garden Lane Investment Fund, Ltd. <sup>(4)</sup>
Common Stock	135,922	D	

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Beach Walter T C/O THE BANCORP, INC. 409 SILVERSIDE ROAD WILMINGTON, DE 19809	X			

## Signatures

Martin F. Egan,  
attorney-in-fact

08/17/2009

\*\*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).

In connection with the liquidation on August 13, 2009, of a Grantor Retained Annuity Trust, or GRAT, of which the reporting person is a beneficiary, the GRAT distributed 33,202 common shares of The Bancorp, Inc. The reporting person does not exercise any control of the GRAT and he did not receive any shares of Bancorp in its liquidation.

(1) The reporting person is a partner in Clear View Investment Fund, L.P. as well as the sole member of Beach Asset Management, LLC, the general partner of the fund.

(2) The reporting person is a co-member and the managing director of Beach Investment Management, LLC, the general partner of Mill Creek Investment Partners, L.P.

(3) The reporting person is a co-member and the managing director of Beach Investment Management, LLC, the general partner of Garden Lane Investment Fund, Ltd.

In connection with the liquidation on August 17, 2009, of a GRAT of which the reporting person is a beneficiary, the GRAT distributed 27,114 common shares of The Bancorp, Inc. The reporting person does not exercise any control of the GRAT and he did not receive any shares of Bancorp in its liquidation.

(4) 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.