

MARLIN BUSINESS SERVICES CORP  
 Form 4  
 December 20, 2004

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

OMB APPROVAL

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**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 \*  
 DYER DANIEL P

2. Issuer Name and Ticker or Trading Symbol  
 MARLIN BUSINESS SERVICES CORP [MRLN]

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

(Last) (First) (Middle)  
 C/O MARLIN BUSINESS SERVICES CORP., 124 GAITHER DRIVE

3. Date of Earliest Transaction (Month/Day/Year)  
 12/20/2004

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chief Executive Officer

(Street)  
 MOUNT LAUREL, NJ 08054

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	12/20/2004		S <sup>(1)</sup>		3,336	D	\$ 18.4882
							341,950 <sup>(3)</sup>
							<sup>(2)</sup>

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

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SEC 1474 (9-02)

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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)	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
Option to Purchase Common Stock	\$ 18.8					01/29/2012 <sup>(4)</sup> 01/28/2014	Common Stock	20,000
Option to Purchase Common Stock	\$ 1.91					10/01/2001 <sup>(5)</sup> 10/01/2007	Common Stock	31,500
Option to Purchase Common Stock	\$ 4.23					04/03/2004 <sup>(5)</sup> 04/03/2010	Common Stock	28,000
Option to Purchase Common Stock	\$ 10.18					10/04/2005 <sup>(5)</sup> 10/04/2011	Common Stock	51,240
Option to Purchase Common Stock	\$ 3.39					01/17/2006 <sup>(5)</sup> 01/17/2012	Common Stock	14,000
Option to Purchase Common Stock	\$ 3.39					01/13/2007 <sup>(5)</sup> 01/13/2013	Common Stock	7,000
Option to Purchase Common Stock	\$ 10.18					01/13/2007 <sup>(5)</sup> 01/13/2013	Common Stock	6,650

