

SULLIVAN MATTHEW J
Form 4
October 30, 2009

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 *
SULLIVAN MATTHEW J

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)

3. Date of Earliest Transaction (Month/Day/Year)
10/28/2009

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

C/O MARLIN BUSINESS SERVICES CORP., 300 FELLOWSHIP ROAD

(Street)

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

MOUNT LAUREL, NJ 08054

(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)
Common stock	10/28/2009		A	(A) or (D) 3,766 (1)	(2) 9,291 (3)	D	
Common stock					2,309,934 (4)	I	See footnote (4)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

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)	Amount or Number of Shares
Option to Purchase Common Stock	\$ 7.17	10/28/2009		A	2,041	10/28/2010 ⁽⁵⁾ 10/28/2016	Common Stock	2,041
Option to Purchase Common Stock	\$ 7.66					06/02/2009 ⁽⁵⁾ 06/02/2015	Common Stock	3,704
Option to Purchase Common Stock	\$ 7.61					04/17/2012 ⁽⁶⁾ 04/17/2015	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SULLIVAN MATTHEW J C/O MARLIN BUSINESS SERVICES CORP. 300 FELLOWSHIP ROAD MOUNT LAUREL, NJ 08054	X			

Signatures

/s/ George D. Pelose
Attorney-in-Fact

10/30/2009

**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).
- (1) Represents grant of restricted stock as part of the Company's Director compensation plan. The restrictions on these shares shall lapse upon the earlier of (i) seven years from the grant date and (ii) six months following the Director's termination of Board service.
- (2) N/A
- (3) Includes 7,291 restricted stock where, as of the date of this filing, the restrictions have not yet lapsed.
The 2,309,934 reported shares are owned directly by WCI (Private Equity) LLC, whose sole manager is Peachtree Equity Investment Management, Inc. (the "Manager"). The reporting person is one of the directors of the Manager and could be deemed to be an indirect holder of the reported shares. The reporting person disclaims beneficial ownership of these shares and this report shall not be deemed an admission that he is the beneficial owner or these shares for purposes of Section 16 or for any other purpose, except to the extent of his pecuniary interest therein.
- (5) Grant of options made pursuant to the Company's Director compensation plan. Date listed is the date of full vesting (which is one year from the date of grant). The options cliff vest on the first anniversary of the grant date.
- (6) Grant of options made pursuant to the Company's Director compensation plan. Date listed is the date of full vesting. Each grant vests 25% per year beginning on the first anniversary of the date of grant.

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.