

EAGLE BANCORP INC
 Form 3
 September 08, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Watkins Barry C		(Month/Day/Year)	EAGLE BANCORP INC [EGBN]	
(Last)	(First)	(Middle)	08/31/2008	
7815 WOODMONT AVE.			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
BETHESDA,Â MDÂ 20814			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			President-DC Region	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	194	D	Â

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

SEC 1473 (7-02)

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 number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Fidelity 2004 LTIP Incentive Options	08/31/2008 ⁽¹⁾	08/06/2014	Eagle Bancorp, Inc. Common Stock	17,484	\$ 25.69	D	Â
Fidelity 2005 LTIP Incentive Options	08/31/2008 ⁽²⁾	12/27/2015	Eagle Bancorp, Inc. Common Stock	1,725	\$ 29.54	D	Â
Fidelity 2005 LTIP Non-qualified Options	08/31/2008 ⁽²⁾	12/27/2015	Eagle Bancorp, Inc. Common Stock	11,903	\$ 29.54	D	Â
Fidelity 2005 LTIP Non-qualified Options	08/31/2008 ⁽³⁾	11/07/2017	Eagle Bancorp, Inc. Common Stock	8,956	\$ 29.54	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Watkins Barry C 7815 WOODMONT AVE. BETHESDA, MD 20814	Â	Â	Â President-DC Region	Â

Signatures

/s/ Barry C. Watkins
09/08/2008

**Signature of Reporting Person
Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

Represents options issued in March 2004 by Fidelity & Trust Financial Corporation, which were assumed by Eagle Bancorp, Inc. in accordance with the Agreement and Plan of Merger dated as of December 2, 2007, which became effective on August 31, 2008, as adjusted with the plan and the merger agreement. The options became fully vested upon effectiveness of the merger.

Represents options issued in December 2005 by Fidelity & Trust Financial Corporation, which were assumed by Eagle Bancorp, Inc. in accordance with the Agreement and Plan of Merger dated as of December 2, 2007, which became effective on August 31, 2008, as adjusted with the plan and the merger agreement. The options became fully vested upon effectiveness of the merger.

(3)

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Represents options issued in November 2007 by Fidelity & Trust Financial Corporation, which were assumed by Eagle Bancorp, Inc. in accordance with the Agreement and Plan of Merger dated as of December 2, 2007, which became effective on August 31, 2008, as adjusted with the plan and the merger agreement. The options became fully vested upon effectiveness of the merger.

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.