

COCKERHAM GREGORY C
Form 4
January 04, 2006

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 *
COCKERHAM GREGORY C

2. Issuer Name and Ticker or Trading Symbol
TRI COUNTY FINANCIAL CORP
/MD/ [TCFC.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3035 LEONARDTOWN ROAD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/30/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. V.P. & Chief Lending Off

WALDORF, MD 20601

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 (A) or (D) Price			
Common Stock	12/30/2005		M	3,701 A \$ 4.57	19,628 ⁽¹⁾	D	
Common Stock					15,304 ⁽¹⁾	I	By ESOP
Common Stock					1,170 ⁽¹⁾	I	By IRA

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

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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 (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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy) ⁽²⁾	\$ 4.57	12/30/2005		M	3,701	12/31/1995	12/31/2005	Common Stock	3,701
Stock Option (Right to Buy) ⁽²⁾	\$ 10.8					12/31/1998	12/31/2008	Common Stock	8,449
Stock Option (Right to Buy) ⁽²⁾	\$ 11.82					12/31/1999	12/31/2009	Common Stock	477
Stock Option (Right to Buy) ⁽²⁾	\$ 11.82					12/31/1999	12/31/2009	Common Stock	1,773
Stock Option (Right to Buy) ⁽²⁾	\$ 11.87					12/31/2000	12/31/2010	Common Stock	2,266
Stock Option (Right to Buy) ⁽²⁾	\$ 11.78					12/31/2001	12/31/2011	Common Stock	4,500
Stock Option (Right to Buy) ⁽²⁾	\$ 17.33					12/31/2002	12/31/2012	Common Stock	2,025
Stock Option	\$ 19.11					02/04/2004	12/31/2013	Common Stock	5,067

(Right to Buy) ⁽²⁾

Stock Option (right to buy) ⁽²⁾	\$ 35.75	12/27/2004	12/27/2014	Common Stock	4,768
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Stock Option (Right to Buy) ⁽²⁾	\$ 33.43	12/19/2005	12/19/2015	Common Stock	3,651
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COCKERHAM GREGORY C 3035 LEONARDTOWN ROAD WALDORF, MD 20601			Exec. V.P. & Chief Lending Off	

Signatures

/s/ Cockerham, Gregory C.	01/04/2006
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**Signature of Reporting Person	Date
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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) The number of shares have been adjusted to reflect the three-for-two stock split of the Company's common stock on December 29, 2005.
- (2) The exercise price and share amounts have been adjusted to reflect the three-for-two stock split of the Company's common stock on December 29, 2005.

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.