

TRI COUNTY FINANCIAL CORP /MD/
Form 4
June 27, 2008

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 *
MIDDLETON MICHAEL L

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)
06/25/2008

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/25/2008		A	(A) or (D) V Amount 1,767 (1)	\$ 24 163,466	D	
Common Stock					39,211 (2)	I	By ESOP
Common Stock					4,535	I	By IRA
Common Stock					69,351	I	By Spouse
Common Stock					4,402	I	By Spouse's IRA

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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 or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 7.88					12/31/1999	12/31/2009	Common Stock	3,450
Stock Option (Right to Buy)	\$ 7.91					12/31/2000	12/31/2010	Common Stock	6,976
Stock Option (Right to Buy)	\$ 7.85					12/31/2001	12/31/2011	Common Stock	11,812
Stock Option (Right to Buy)	\$ 11.56					12/31/2002	12/31/2012	Common Stock	6,412
Stock Option (Right to Buy)	\$ 12.74					02/04/2004	12/31/2013	Common Stock	14,286
Stock Option (right to buy)	\$ 15.89					12/27/2004	12/27/2014	Common Stock	20,164
	\$ 22.29					12/19/2005	12/19/2015		6,036

