

COCKERHAM GREGORY C
Form 4
January 04, 2006

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 *
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.

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 (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	

