

MERCANTILE BANKSHARES CORP  
 Form 4  
 March 15, 2007

**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 \*  
**REID J MARSHALL**

2. Issuer Name and Ticker or Trading Symbol  
**MERCANTILE BANKSHARES CORP [(MRBK)]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**TWO HOPKINS PLAZA**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/02/2007**

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

**BALTIMORE, MD 21201**  
 (City) (State) (Zip)

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

**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)
				(A) Amount (D) Price			
Common Stock	03/02/2007		D	70,434 D 11 0		D	

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 16.9	03/02/2007		D	16,499	<u>(2)</u> 03/14/2010	Common Stock 16,499
Employee Stock Option (right to buy)	\$ 29.99	03/02/2007		D	22,500	<u>(2)</u> 03/12/2012	Common Stock 22,500
Employee Stock Option (right to buy)	\$ 23.07	03/02/2007		D	22,499	<u>(2)</u> 04/01/2013	Common Stock 22,499
Employee Stock Option (right to buy)	\$ 30.17	03/02/2007		D	29,999	<u>(2)</u> 03/03/2014	Common Stock 29,999
Employee Stock Option (right to buy)	\$ 34.15	03/02/2007		D	15,000	<u>(2)</u> 03/07/2015	Common Stock 15,000
Employee Stock Option (right to buy)	\$ 38.23	03/02/2007		D	20,000	<u>(2)</u> 03/29/2016	Common Stock 20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

REID J MARSHALL  
TWO HOPKINS PLAZA  
BALTIMORE, MD 21201

Executive Officer

## Signatures

Dennis W. Kreiner p/a for J. Marshall  
Reid

03/15/2007

\_\_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).

- A combined total of 41,814 shares of Issuer's Common Stock, 12,130 shares of Restricted Stock and 16,490 of Restricted Stock Units,
- (1) disposed of pursuant to a merger agreement between Issuer and PNC Financial Services Group, Inc., on the basis of .4184 shares of common stock and \$16.45 for each share of Issuer's common stock.
  - (2) This option was cancelled on March 2, 2007, the date of the merger of the Issuer into PNC Bank for a cash payment of \$47.49 less the exercise price of the Mercantile option.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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