

MERCANTILE BANKSHARES CORP  
 Form 4  
 March 15, 2007

**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 \*  
 UNGER JOHN L

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)  
 2 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                              | 22,429 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)       | \$ 30.11   | 03/02/2007                           |  | D                              | 7,500   | <u>(2)</u>   | 03/19/2012  | Common Stock | 7,500                      |
| Employee Stock Option (right to buy)       | \$ 23.07   | 03/02/2007                           |  | D                              | 14,999  | <u>(2)</u>   | 04/01/2013  | Common Stock | 14,499                     |
| Employee Stock Option (right to buy)       | \$ 30.17   | 03/02/2007                           |  | D                              | 22,499  | <u>(2)</u>   | 03/03/2014  | Common Stock | 22,499                     |
| 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                              | 15,000  | <u>(2)</u>   | 03/29/2016  | Common Stock | 15,000                     |

## Reporting Owners

| Reporting Owner Name / Address                         | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| UNGER JOHN L<br>2 HOPKINS PLAZA<br>BALTIMORE, MD 21201 |               |           | Executive Officer |       |

## Signatures

Dennis W. Kreiner p/a for John L.  
Unger

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 569 shares of Issuer's Common Stock, 9,473 shares of Restricted Stock and 12,387 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. 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.