

FIRST MARINER BANCORP

Form 4

January 21, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

HALE, SR., EDWIN F.
FIRST MARINER BANCORP
1801 S. CLINTON STREET
BALTIMORE, MD 21224
USA

2. Issuer Name and Ticker or Trading Symbol

FIRST MARINER BANCORP
FMAR

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

January 16, 2003

5. If Amendment, Date of Original (Month/Year)

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

(X) Director (X) 10% Owner (X) Officer (give title below) () Other
(specify below)

CHAIRMAN OF THE BOARD AND CEO

7. Individual or Joint/Group Filing (Check Applicable Line)

(X) 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	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
			A/ D	Price

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Put or Call or Other Feature of Underlying Securities
				A/ D	Expiry Date		

STOCK OPTION (RIGHT TO BUY)	\$11.68	1/16/03		A 70,000	A (1) 1/16/13	COMMON STOCK	70,000
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Explanation of Responses:

(1) One third of the options are exercisable on the date of grant, one third on 1/16/04 and one third on 1/16/05.

SIGNATURE OF REPORTING PERSON

/s/ EDWIN F. HALE, SR.

DATE

January 21, 2003