

MURPHY THOMAS DAVID
 Form 4
 November 24, 2009

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 *
 MURPHY THOMAS DAVID

2. Issuer Name and Ticker or Trading Symbol
 EAGLE BANCORP INC [EGBN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 11015 MIDDLESIRE PLACE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/23/2009

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 President-Mont. Co.-Sub Bank

NORTH BETHESDA, MD 20852
 (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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/23/2009		M		944	A	\$ 3.0738	14,834	D	
Common Stock	11/23/2009		S		525	D	\$ 9.75	14,309	D	
Common Stock								1,625	I	By IRA for self
Common Stock								836	I	By spouse as custodian for minor child

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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. Amount or Number of Shares
1998 Plan Stock Options	\$ 3.0738	11/23/2009		M	944	12/15/1999 ⁽¹⁾ 12/14/2009	Common Stock	7,691

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MURPHY THOMAS DAVID 11015 MIDDLESIRE PLACE NORTH BETHESDA, MD 20852			President-Mont. Co.-Sub Bank	

Signatures

/s/ Thomas D. Murphy
11/24/2009

**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).
- (1) Represents date of grant. Grant vested in equal installments on date of grant and first anniversary of date of grant.
Represents options having same exercise price, grant date and vesting schedule. Reporting person owns additional vested and unvested
- (2) options, performance based restricted stock units and/or stock appreciation rights with respect to an additional 66,557 shares of common stock.

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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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