ROSE CLAYTON STUART

Form 4

January 03, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or

obligations

Form 5

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940

See Instruction 1(b).

(Print or Type Responses)

2 HOPKINS PLAZA

1.Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person *

ROSE CLAYTON STUART

2. Issuer Name and Ticker or Trading

Symbol

MERCANTILE BANKSHARES CORP [(MRBK)]

(Last) (First) (Middle) 3. Date of Earliest Transaction

2. Transaction Date 2A. Deemed

(Month/Day/Year) 12/29/2006

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

Applicable Line)

X_ Director

Officer (give title

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

Issuer

below)

BALTIMORE, MD 21201

(City) (State) (Zip)

(Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or

Code (Month/Day/Year) (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

or

5. Amount of Securities Beneficially Owned Following

Reported Transaction(s) (Instr. 3 and 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4)

(Instr. 4)

10% Owner

Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

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

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	Di	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				(
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	(2)	12/29/2006		A	91	06.148		<u>(1)</u>	<u>(1)</u>	Common Stock	906.148

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting 6 wher runne / runness	Director	10% Owner	Officer	Other		
ROSE CLAYTON STUART 2 HOPKINS PLAZA BALTIMORE, MD 21201	X					

Signatures

Dennis W. Kreiner p/a for Clayton S.
Rose
01/03/2007

**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).
- (1) Acquired under Issuer's Unfunded Deferred Compensation Plan for Directors, and will be settled 100% in stock when the Reporting Person ceases to be a Director or at a later date to be determined by the Reporting Person.
- (2) 1 for 1

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.

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