

LUCENTE FRANK JR
 Form 4
 October 24, 2005

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 *
 LUCENTE FRANK JR

2. Issuer Name and Ticker or Trading Symbol
 OLD LINE BANCSHARES INC [OLBK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 10/21/2005

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

OLD LINE BANK, 2995 CRAIN HIGHWAY

(Street)

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

WALDORF, MD 20601

(City) (State) (Zip)

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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|--------|---|---|
| | | | | (A) or (D) | Price | | | | | |
| | | | | Code | V | Amount | | | | |
| Common stock | 10/21/2005 | | P | | 7,500 | A | \$ 9.75 | 70,600 | I | Lucente Enterprises ⁽¹⁾ |
| Common stock | | | | | | | | 3,110 | I | Chesapeake Custom Homes, LLC ⁽²⁾ |
| Common stock | | | | | | | | 5,760 | I | D. Lee Lucente ⁽³⁾ |
| Common | | | | | | | | 56,310 | D | |

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this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purpose of Section 16 or any other purpose.

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