

LUCENTE FRANK JR
 Form 4/A
 May 23, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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)
 05/22/2006

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)
 05/23/2006

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common stock	05/22/2006 ⁽¹⁾		P		200 A \$ 11.59	75,650 ⁽²⁾	I Lucente Enterprises, Inc. ⁽³⁾
Common stock						5,110 ⁽⁴⁾	I Chesapeake Custom Homes, LLC ⁽⁵⁾
Common stock						6,800 ⁽⁴⁾	I D. Lee Lucente ⁽⁶⁾
Common						59,490 ⁽⁴⁾	D

stock

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 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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUCENTE FRANK JR OLD LINE BANK 2995 CRAIN HIGHWAY WALDORF, MD 20601		X		

Signatures

/s/ Christine M. Rush
Attorney-in-fact
05/23/2006
__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) On 05/23/2006, a Form 4 was filed for the purchase of 200 shares of common stock by Lucente Enterprises, Inc. The date of the transaction was incorrectly entered as 05/22/2005. The correct date of the transaction was 05/22/2006.
- (2) On May 23, 2006, a Form 4 was filed for the purchase of 200 shares of common stock by Lucente Enterprises, Inc. The original Form 4 indicated that the amount of securities beneficially owned following the reported transactions was 72,500. Subsequent to the original Form 4 filing on May 23, 2006, an Amended Form 4 was filed for a purchase of transaction that was filed on 12/01/2005 reducing the

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number of shares of common stock purchased on 11/30/2005 from 500 shares to 400 shares of common stock. This Form 4 incorporates all prior Amendments and filings.

- (3) Mr. Lucente is the President and an owner of Lucente Enterprises, Inc.
- (4) On March 24, 2005, Old Line Bancshares, Inc. paid a 20% stock dividend to all shareholders of record as of March 7, 2005, the number of shares are adjusted to reflect this dividend.
- (5) Mr. Lucente is the President of Lucente Enterprises, Inc. Lucente Enterprises, Inc. is the manager and a majority member of Chesapeake Custom Homes, LLC.

- These shares are owned by an individual retirement account for the benefit of Mr. Lucente's spouse. Mr. Lucente (the reporting person) disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in 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.
- (6)

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.