Form 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

OMB APPROVAL OMB Number: 3235-0287

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Estimated average burden 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 Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See instructions 1(b). \Box 0r Section 30(b) of the Investment Company Act of 1940

r					Section So(ii) of the	mvesu	nent Company Act t	JI 1540						
1. Name and Address of Reporting Person* Tobin, Thomas J.					Name and Ticker or Bancorp Inc. BDGE	Symbol	(Ch [X]	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) [X] Director [] 10% Owner						
(Last) 36 Island Creek Road	(First)	(Middle)		Number Person, if	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		ement for Month/Day 02	/Year	[X]	[X] Officer (give [_] Other (specify title below) below) President and CEO				
Southampton, NY 11968	(Street)			###-##-#	###-##-####		mendment, Date of O h/Day/Year)	riginal	(Ci [X]	7. Individual or Joint/Group Filing (Check Applicable Line) [X] Form filed by One Reporting Person [] Form filed by More than One Reporting Person				
(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
1. Title of Security (Instr. 3)			action Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed (D) (Instr. 3, 4 and 5)			l of 5. Amount of Securities Beneficially Owned	6. Owner- ship Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
					Code	v	Amount	(A) or (D)	Price	Following Reported Transaction (Instr. 3 and 4)	(I) (Instr. 4)			
Common			12/26/02		м	v	2,500	A	\$6.78	21,920	D			
Common			12/26/02		S	v	763	D	\$22.25	21,157	D			
Reminder: Report on a separat	e line for each	class of secu	irities beneficial	lv owned dire	ctly or indirectly.									

* If the form is filed by more than one reporting person, see Instructions 4(b)(v). Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently vaild OMB Number.

(Over) SEC 1474 (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)	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 Deriv- ative Secur- ities Bene- ficially Owned	10. Owner- ship Form of Deriv- ative Security: Direct (D) or Indirect	11. Nature of Indirect Benefi- cial Owner- ship (Instr. 4)
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Follow- ing Reported Trans- action(s) (Instr. 4)	(I) (Instr. 4)	
Stock Options	\$6.78	12/26/02	М	v		2,500	immediate	1/13/07	Common	2,500	\$6.78	42,500	D	

Explanation of Responses:

FORM 4 (continued)

Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 /s/ Thomas J. Tobin and 15 U.S.C. 78ff(a). **

12/26/02

**Signature of Reporting Person

Date

File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Note:

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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