

TRI COUNTY FINANCIAL CORP /MD/

Form 4/A

March 08, 2006

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 *
SHEPHERD JAMES R

2. Issuer Name **and** Ticker or Trading
 Symbol

**TRI COUNTY FINANCIAL CORP
 /MD/ [TCFC.OB]**

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

(Last) (First) (Middle)

3035 LEONARDTOWN ROAD

(Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
12/30/2005

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

WALDORF, MD 20601

(City) (State) (Zip)

4. If Amendment, Date Original
 Filed(Month/Day/Year)
01/04/2006

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	12/30/2005		P		1,000	A	\$ 30 1,562
						I	By Trust

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

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 information contained in this form are not
 required to respond unless the form
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SEC 1474
 (9-02)

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

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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. Pri Deriv Secur (Instr.	
				Code	V	(A)	(D)	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 19.78						06/30/2004	06/30/2013	Common Stock	1,012
Stock Option (right to buy)	\$ 23.83 <u>(1)</u>						12/27/2004	12/27/2014	Common Stock	2,250
Stock Option (Right to Buy)	\$ 33.433						12/19/2005	12/19/2015	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHEPHERD JAMES R 3035 LEONARDTOWN ROAD WALDORF, MD 20601	X			

Signatures

/s/ Shepherd,
James R. 03/06/2006

**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) Adjusts the number of shares of common stock underlying such options and the exercise price to reflect the three-for-two stock split of the Company's common stock on December 29, 2005, which adjustment was not reported in the initial filing.

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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