

MIDDLETON MICHAEL L
Form 5
February 14, 2007

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer
MIDDLETON MICHAEL L			TRI COUNTY FINANCIAL CORP /MD/ [TCFC.OB]	(Check all applicable)
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)	<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
3035 LEONARDTOWN ROAD			12/31/2006	President and CEO
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Reporting (check applicable line)
WALDORF, MD 20601				<input type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> 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)	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)	Amount (A) or Price (D)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	10/10/2006	Â	G	676 D	\$ 0	157,322	D	Â
Common Stock	10/10/2006	Â	G	676 D	\$ 0	156,646	D	Â
Common Stock	11/16/2006	Â	G	374 D	\$ 0	156,272	D	Â
Common Stock	11/17/2006	Â	G	374 D	\$ 0	155,898 (1)	D	Â

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Common Stock	Â	Â	Â	Â	Â	Â	37,681	I	By ESOP
Common Stock	Â	Â	Â	Â	Â	Â	4,341	I	By IRA
Common Stock	Â	Â	Â	Â	Â	Â	69,351	I	By Spouse
Common Stock	Â	Â	Â	Â	Â	Â	4,212	I	By Spouse's IRA

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

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SEC 2270
(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)	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. Amount or Number of Shares
					(A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy)	\$ 7.2	Â	Â	Â	Â	12/31/1998	12/31/2008	Common Stock	5,301
Stock Option (Right to Buy)	\$ 7.88	Â	Â	Â	Â	12/31/1999	12/31/2009	Common Stock	6,750
Stock Option (Right to Buy)	\$ 7.91	Â	Â	Â	Â	12/31/2000	12/31/2010	Common Stock	6,976
Stock Option (Right to Buy)	\$ 7.85	Â	Â	Â	Â	12/31/2001	12/31/2011	Common Stock	11,812
	\$ 11.56	Â	Â	Â	Â	12/31/2002	12/31/2012		6,412

