

FIRST MARINER BANCORP

Form 5

February 27, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

( ) Form 3 Holdings Reported

( ) Form 4 Transactions Reported

1. Name and Address of Reporting Person

MANTAKOS, GEORGE H.  
 FIRST MARINER BANCORP  
 1801 S. CLINTON STREET  
 BALTIMORE, MD 21224  
 USA

2. Issuer Name and Ticker or Trading Symbol

FIRST MARINER BANCORP  
 FMAR

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

DECEMBER 31, 2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

EXECUTIVE VICE PRESIDENT--FIRST MARINER BANCORP; PRESIDENT--FIRST MARINER  
 BANK

7. Individual or Joint/Group Reporting (Check Applicable Line)

(X) 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	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Year
COMMON STOCK				33,679 (1)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Percentage of Total Ownership
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	Priority		Amount	Expirable	
STOCK OPTION (RIGHT TO BUY)	\$10.45	1/17/02	15,000	(2)	1/17/12 COMMON STOCK 15,000

Explanation of Responses:

(1) Includes 401 shares acquired under the Company's employee stock purchase plan.

(2) One-third of the options are exercisable on the date of grant, one-third on 1/17/03 and one-third on 1/17/04.

SIGNATURE OF REPORTING PERSON

/s/ GEORGE H. MANTAKOS

DATE

FEBRUARY 25, 2003