

MERCANTILE BANK CORP  
 Form 4  
 November 20, 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 \*  
 CHRISTMAS CHARLES E

2. Issuer Name and Ticker or Trading Symbol  
 MERCANTILE BANK CORP  
 [MBWM]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Senior V.P. & CFO

(Last) (First) (Middle)  
 MERCANTILE BANK CORPORATION, 310 LEONARD STREET NW

3. Date of Earliest Transaction (Month/Day/Year)  
 11/16/2006

(Street)  
 GRAND RAPIDS, MI 49504

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

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 |   | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|---------------------|---|---|------------|---|--|-----------------------------------|
|                                 |                                      |  | Code                | V | Amount  | (A) or (D) |   |  |                                   |
| Common Stock                    | 11/16/2006                           |  | A                   |   | 650   | A          | \$ 0 2,973 <sup>(1)</sup>   | D  |                                   |
| Common Stock                    | 11/16/2006                           |  | A                   |   | 155   | A          | \$ 0 155  | I  | By spouse                         |
| Common Stock                    |                                      |  |                     |   |   |            | 8,947 <sup>(2)</sup>  | I  | 401(k) Plan                       |
| Common Stock                    |                                      |  |                     |   |   |            | 992 <sup>(3)</sup>  | I  | 401(k) Plan for spouse            |

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

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(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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy)       | \$ 39.84   | 11/16/2006                           |  | A                              | 1,850   | 11/16/2008 11/15/2013                                    | Common Stock  | 1,850                      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                   |       |
|---|---------------|-----------|-------------------|-------|
|   | Director      | 10% Owner | Officer           | Other |
| CHRISTMAS CHARLES E<br>MERCANTILE BANK CORPORATION<br>310 LEONARD STREET NW<br>GRAND RAPIDS, MI 49504 |               |           | Senior V.P. & CFO |       |

## Signatures

/s/ Jerome M. Schwartz  
Attorney-in-fact

11/20/2006

\*\*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).

This share amount includes shares Mr. Christmas acquired since his last report of common stock ownership pursuant to the issuer's 5% stock dividends paid on August 1, 2005 and May 16, 2006, under the issuer's Employee Stock Purchase Plan of 2002, and by reinvesting cash dividends under the issuer's dividend reinvestment plan.

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- (2) This share amount includes shares Mr. Christmas acquired pursuant to the issuer's 401(k) Plan since his last report of common stock ownership.
- (3) This share amount includes shares Mrs. Christmas acquired pursuant to the issuer's 401(k) Plan since Mr. Christmas' last report of common stock ownership.

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.