

MERCANTILE BANK CORP
 Form 4
 March 02, 2007

FORM 4

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

OMB APPROVAL

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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 *
JOHNSON GERALD R JR

(Last) (First) (Middle)

MERCANTILE BANK CORPORATION, 310 LEONARD STREET

(Street)

GRAND RAPIDS, MI 49504

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/28/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & Chief Exec. Officer

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)
				(A) or (D)	Price		
Common Stock	02/28/2007		F	D	\$ 5,461	89,583 ⁽¹⁾	D
Common Stock	02/28/2007		F	D	\$ 7,860	81,723	D
Common Stock	02/28/2007		M	A	\$ 7.463	90,675	D
Common Stock	02/28/2007		M	A	\$ 9,378	100,053	D
	02/28/2007		M	A	\$ 9.329	102,731	D

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Common Stock									
Common Stock	02/28/2007		M	2,678	A	\$ 8.629	105,409		D
Common Stock	02/28/2007		M	3,827	A	\$ 13.066	109,236		D
Common Stock	02/28/2007		M	1,274	A	\$ 13.066	110,510		D
Common Stock	02/28/2007		M	3,645	A	\$ 16.941	114,155		D
Common Stock	02/28/2007		M	1,214	A	\$ 16.941	115,369		D
Common Stock	02/28/2007		M	2,778	A	\$ 27.942	118,147		D
Common Stock	02/28/2007		M	694	A	\$ 27.942	118,841		D
Common Stock							11,492	I	401(k) Plan

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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 7.463	02/28/2007		M	8,952	(2)	07/21/2007	Common Stock	8,952

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Employee Stock Option (right to buy)	\$ 10.172	02/28/2007	M	9,378	07/22/2001	10/21/2008	Common Stock	9,378
Employee Stock Option (right to buy)	\$ 9.329	02/28/2007	M	2,678	07/22/2002	02/16/2010	Common Stock	2,678
Employee Stock Option (right to buy)	\$ 8.629	02/28/2007	M	2,678	01/01/2002	11/08/2010	Common Stock	2,678
Employee Stock Option (right to buy)	\$ 13.066	02/28/2007	M	3,827	10/18/2002	10/17/2011	Common Stock	3,827
Employee Stock Option (right to buy)	\$ 13.066	02/28/2007	M	1,274	01/01/2003	10/17/2011	Common Stock	1,274
Employee Stock Option (right to buy)	\$ 16.941	02/28/2007	M	3,645	10/17/2003	10/16/2012	Common Stock	3,645
Employee Stock Option (right to buy)	\$ 16.941	02/28/2007	M	1,214	01/01/2004	10/16/2012	Common Stock	1,214
Employee Stock Option (right to buy)	\$ 27.942	02/28/2007	M	2,778	10/23/2004	10/22/2013	Common Stock	2,778
Employee Stock Option (right to buy)	\$ 27.942	02/28/2007	M	694	01/01/2005	10/22/2013	Common Stock	694

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHNSON GERALD R JR MERCANTILE BANK CORPORATION 310 LEONARD STREET GRAND RAPIDS, MI 49504	X		Chairman & Chief Exec. Officer	

Signatures

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

03/02/2007

**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) Pursuant to a domestic relations order issued on or about December 18, 2006, Mr. Johnson has an obligation to deliver 50,000 shares of the issuer's stock to his prior spouse in December of 2012.
 - (2) This option became exercisable for 25% of the shares covered by the option on 07/22/1997, and for an additional 25% on each subsequent 07/22 until it was exercisable in full on 7/22/2000.

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.