

MERCANTILE BANK CORP  
 Form 4  
 May 26, 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 \*  
**KAMINSKI ROBERT B**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**05/24/2006**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Executive VP & Secretary**

**MERCANTILE BANK CORPORATION, 310 LEONARD STREET NW**

(Street)

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

**GRAND RAPIDS, MI 49504**

(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)	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	05/24/2006		F	212	D \$ 39.75	4,425 <sup>(1)</sup>	D
Common Stock	05/24/2006		F	1,713	D \$ 39.75	2,712	D
Common Stock	05/24/2006		F	266	D \$ 39.75	2,446	D
Common Stock	05/24/2006		M	1,130	A \$ 7.463	3,576	D
	05/24/2006		M	6,697	A	10,273	D

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Common Stock					\$	10.172		
Common Stock	05/24/2006		M	1,136	A	\$ 9.329	11,409	D
Common Stock							3,636 <sup>(1)</sup>	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 7.463	05/24/2006		M	1,130	<sup>(2)</sup> 07/21/2007	Common Stock	1,130	
Employee Stock Option (right to buy)	\$ 10.172	05/24/2006		M	6,697	07/22/2000 10/21/2008	Common Stock	6,697	
Employee Stock Option (right to buy)	\$ 9.329	05/24/2006		M	1,136	07/22/2001 02/16/2010	Common Stock	1,136	

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director    10% Owner    Officer    Other

KAMINSKI ROBERT B  
MERCANTILE BANK CORPORATION  
310 LEONARD STREET NW  
GRAND RAPIDS, MI 49504

Executive VP & Secretary

## Signatures

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

05/26/2006

\_\_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) Includes shares acquired pursuant to the issuer's 5% stock dividend paid on May 16, 2006.

The option, the exercise of the remaining portion of which is being reported here, vested in three installments. The option was exercisable

- (2) for 40% of the shares covered by the option beginning 7/22/1997, for 80% beginning July 22, 1998, and for 100% beginning July 22, 1999.

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