

MERCANTILE BANK CORP  
Form 4  
April 20, 2006

**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 \*  
PRICE MICHAEL H

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)  
04/18/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President & COO

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	04/18/2006		F	4,233 D	\$ 41.71	15,282 <sup>(1)</sup>	D
Common Stock	04/18/2006		F	3,258 D	\$ 41.38	12,024	D
Common Stock	04/18/2006		M	6,829 A	\$ 8.228	18,853	D
Common Stock	04/18/2006		M	8,932 A	\$ 10.68	27,785	D
	04/18/2006		M	2,551 A	\$ 9.795	30,336	D

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Common Stock									
Common Stock	04/18/2006		M	2,551	A	\$ 9.06	32,887		D
Common Stock	04/18/2006		M	3,645	A	\$ 13.719	36,532		D
Common Stock	04/18/2006		M	3,472	A	\$ 17.788	40,004		D
Common Stock							8,950		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 (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)	\$ 8.228	04/18/2006		M	6,829	(2) 11/30/2007	Common Stock	6,829	
Employee Stock Option (right to buy)	\$ 10.68	04/18/2006		M	8,932	12/01/2000 10/21/2008	Common Stock	8,932	
Employee Stock Option (right to buy)	\$ 9.795	04/18/2006		M	2,551	12/01/2001 02/16/2010	Common Stock	2,551	

Employee Stock Option (right to buy)	\$ 9.06	04/18/2006	M	2,551	11/09/2001	11/08/2010	Common Stock	2,551
Employee Stock Option (right to buy)	\$ 13.719	04/18/2006	M	3,645	10/18/2002	10/17/2011	Common Stock	3,645
Employee Stock Option (right to buy)	\$ 17.788	04/18/2006	M	3,472	10/17/2003	10/16/2012	Common Stock	3,472

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PRICE MICHAEL H MERCANTILE BANK CORPORATION 310 LEONARD STREET NW GRAND RAPIDS, MI 49504	X		President & COO	

## Signatures

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

04/20/2006

\_\_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).
- (1) Includes shares not previously reported or required to be reported, that were acquired by reinvesting cash dividends under the issuer's dividend reinvestment plan.
- (2) The option, the exercise of the remaining portion of which is being reported here, vested in three equal annual installments, beginning 12/01/1997.

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.