GRANT WILLIAM B

Form 4

September 14, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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January 31, 2005

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response...

Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

Section 16.

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

GRANT WILLIAM B

2. Issuer Name and Ticker or Trading

Symbol

[FUNC]

Issuer

below)

(Check all applicable)

Chairman/CEO/President

5. Relationship of Reporting Person(s) to

(Last)

(City)

1. Title of

Security

(Instr. 3)

(First)

(Middle)

(Month/Day/Year) Execution Date, if

3. Date of Earliest Transaction

FIRST UNITED CORP/MD/

(Month/Day/Year)

_X__ Director X_ Officer (give title

10% Owner Other (specify

19 SOUTH SECOND STREET, P.O. 09/13/2011

(Street)

BOX9

4. If Amendment, Date Original

(Instr. 8)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

OAKLAND, MD 215500009

(State) 2. Transaction Date 2A. Deemed

(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) 5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

Following Reported

or

(A)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

(Instr. 4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Conversion

5. Number

6. Date Exercisable and

7. Title and Amount of 8. Price Underlying Securities Deriva

1

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		Securi (Instr.
				Code '	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	<u>(1)</u>	09/13/2011		I	1,00	0	(2)	(2)	Common Stock	1,000	\$ 3.

Reporting Owners

Reporting Owner Name / Address			Relationships	
r	Director	10% Owner	Officer	Other
GRANT WILLIAM B 19 SOUTH SECOND STREET P.O. BOX 9 OAKLAND, MD 215500009	X		Chairman/CEO/President	

Signatures

By: /s/ William B.

Grant

**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) Each share of phantom stock represents the right to receive one share of First United Corporation common stock or the cash value thereof.
- Shares of phantom stock are payable in cash or in shares of common stock of First United Corporation following the reporting person's separation from service with First United Corporation. The phantom stock account is maintained under a deferred compensation plan, and the reporting person may transfer that account into an alternative account at any time.

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.

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