

UNITY BANCORP INC /NJ/
Form 4
January 29, 2015

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 *
HUGHES JAMES A

(Last) (First) (Middle)

C/O UNITYBANK CORP, 64 OLD HWY 22

(Street)

CLINTON, NJ 08809

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
UNITY BANCORP INC /NJ/ [unty]

3. Date of Earliest Transaction
(Month/Day/Year)
01/29/2015

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)
President/CEO

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 Ownership (Instr. 4)
Restricted Stock	01/29/2015		A	V Amount 2,400 (1)	(A) or (D) Price \$ 9.14 (2)	81,704 (3)	D

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

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SEC 1474 (9-02)

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

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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
Stock Options	\$ 9.14	01/29/2015		A	10,000	01/29/2016 ⁽⁴⁾ 01/29/2025	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUGHES JAMES A C/O UNITYBANK CORP 64 OLD HWY 22 CLINTON, NJ 08809	X		President/CEO	

Signatures

James A. Hughes, POA Linda B. McDermott
 01/29/2015
 **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) 2,400 Restricted shares were granted on 1/29/15 from the 2013 Stock Bonus Plan: vesting commences with 600 shares on 1/29/16; 600 shares on 1/29/17; 600 shares on 1/29/18 and 600 shares on 1/29/19.
- (2) Stock price at the close of business on 1/28/15.
- (3) 16,947 shares of total beneficially owned shares are Restricted Stock.
- (4) 10,000 non-qualified stock options were granted on 1/29/2015 from the 2011 Stock Option Plan; vesting over a three-year period and on each of the the first three anniversary dates, one-third of the option shall vest; i.e., 3,333 on 1/29/16; 3,333 on 1/29/17; and 3,334 on 1/29/18.
- (5) 18,218 options are currently exercisable from the 2006 Stock Option Plan: 7,178 options granted on 1/25/07 @ \$12.62 expire 1/25/17; 7,350 options granted on 2/29/08 @ \$7.70 expire 2/29/18; and 3,150 options granted on 4/2/08 @ \$7.48 expire 4/2/18. 20,000 options granted from the 2011 Stock Option Plan are currently unexercisable: 10,000 options granted on 3/27/14 @ \$7.97 expire 3/27/24; and 10,000 options granted 1/29/15 @ \$9.14 expire 1/29/25.

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.