MCGREGOR DOUGLAS A

Form 4 March 18, 2003

FORM 4

_ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL

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1. Name and A McGregor, Do			ne and Tic Mortgage &		Pe	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) 3137 Blendon	of Repo	rting	ntification N Person, voluntary)	Number	Mo	4. Statement for Month/Day/Year March 18, 2003		X Director 10% Owner Officer (give title below) Other (specify below)			
Owings Mills,						5. If Amendment, Date of Original (Month/Day/Year)		7. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person			
(Cit	y) (State) (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 (Instr. 8 Code	Code	4. Securitie (A) or Disp (Instr. 3, 4 Amount	oosed o & 5) (A) or (D)		ing Reported Transactions(s) (Instr. 3 & 4)	737.7980	ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Shares(1)								,			

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

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially **Owned**

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2. Conver-	3.	3A.	4.	5.	6. Date Exercisable	7. Title and	8. Price of	9. Number of	10.	11. Nature
Derivative	sion or	Trans-	Deemed	Trans-	Number	and Expiration	Amount of	Derivative	Derivative	Owner-	of Indirect
Security	Exercise	action	Execution	action	of	Date	Underlying	Security	Securities	ship	Beneficial
	Price of	Date	Date,	Code	Derivati	Me Ionth/Day/	Securities	(Instr. 5)	Beneficially	Form	Ownership
(Instr. 3)	Derivative		if any		Securitie	X ear)	(Instr. 3 & 4)		Owned	of Deriv-	(Instr. 4)
	Security	(Month/	(Month/	(Instr.	Acquire	d			Following	ative	
		-		8)	(A) or				Reported	Security:	
		Year)	Year)		Dispose	d			Transaction(s)	Direct	

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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				(of (I))					(Instr. 4)	(D)	l	ı
												or	l	ı
				((Inst	r.						Indirect		
					3, 4	&						(I)		
				4	5)							(Instr. 4)		
			Code	V	(A)	(D)	Date	Expira-	Title	Amount				
							Exer-cisable	tion		or				
								Date		Number				
										of				
										Shares				

Explanation of Responses:

(1) Shares awarded in accordance with the 2001 Non-Employee Directors' Share Plan. The shares do not carry any shareholder rights, except the accrual of dividend equivalents until January 29, 2007.

By: /s/ Angela A. Barone

3/18/03 Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.

If space is insufficient, See Instruction 6 for procedure.

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