

TRI COUNTY FINANCIAL CORP /MD/  
Form SC 13G/A  
February 14, 2005

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G/A

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 9) (1)

TRI-COUNTY FINANCIAL CORPORATION

-----  
(Name of Issuer)

COMMON STOCK

-----  
(Title of Class of Securities)

89546L 10 7

-----  
(CUSIP Number)

DECEMBER 31, 2004

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

/X/ Rule 13d-1(b)

/X/ Rule 13d-1(c)

/\_/ Rule 13d-1(d)

-----  
(1) The remainder of this cover page shall be filled out for a reporting  
person's initial filing on this form with respect to the subject class of  
securities, and for any subsequent amendment containing information which would  
alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed  
to be "filed" for the purpose of Section 18 of the Securities Exchange Act of  
1934 ("Act") or otherwise subject to the liabilities of that section of the Act  
but shall be subject to all other provisions of the Act (however, SEE the  
NOTES).

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1 NAMES OF REPORTING PERSONS:  
Community Bank of Tri-County Employee Stock Ownership Plan Trust

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
52-2054674

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(a) /\_/

(b) /X/

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
State of Maryland

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	0
	6	SHARED VOTING POWER	81,149
	7	SOLE DISPOSITIVE POWER	0
	8	SHARED DISPOSITIVE POWER	81,149

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
81,149

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
/\_/

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
7.03% (1)

12 TYPE OF REPORTING PERSON \*  
EP

(1) Based on 1,154,294 shares outstanding as of December 31, 2004.

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1 NAMES OF REPORTING PERSONS:  
Louis P. Jenkins, Jr.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(a) /\_/

(b) /X/

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	750 (not including 4,925 shares subject to options)
	6	SHARED VOTING POWER	81,149 (1)
	7	SOLE DISPOSITIVE POWER	750 (not including 4,925 shares subject to options)
	8	SHARED DISPOSITIVE POWER	81,149 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
86,824 (includes 4,925 shares subject to options)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
/\_/

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
7.49% (2)

12 TYPE OF REPORTING PERSON \*  
IN

(1) Consists of shares held by the Tri-County Financial Corporation Employee Stock Ownership Plan Trust ("ESOP Trust"), of which the reporting person serves as a trustee.

(2) Based on 1,154,294 shares outstanding as of December 31, 2004, plus the number of shares that the reporting person may acquire within 60 days by exercising stock options.

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1 NAMES OF REPORTING PERSONS:  
Herbert N. Redmond, Jr.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	810 (not including 12,600 shares subject to options)
	6	SHARED VOTING POWER	81,149 (1)
	7	SOLE DISPOSITIVE POWER	810 (not including 12,600 shares subject to options)
	8	SHARED DISPOSITIVE POWER	81,149 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
94,559 (includes 12,600 shares subject to options)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
8.10% (3)

12 TYPE OF REPORTING PERSON  
IN

(1) Consists of shares held by the ESOP Trust, of which the reporting person serves as a trustee.

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- (2) Based on 1,154,294 shares outstanding as of December 31, 2004, plus the number of shares that the reporting person may acquire within 60 days by exercising stock options.

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

- ITEM 1 (a). NAME OF ISSUER.  
Tri-County Financial Corporation
- (b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES.  
3035 Leonardtown Rd.  
Waldorf, Maryland 20601
- ITEM 2 (a). NAME OF PERSON(S) FILING.  
Community Bank of Tri-County Employee Stock Ownership Plan Trust ("ESOP"), and the following individuals who serve as its trustees: Louis P. Jenkins, Jr. and Herbert N. Redmond, Jr.
- (b). ADDRESS OF PRINCIPAL BUSINESS OFFICE. Same as Item 1(b).
- (c). CITIZENSHIP.  
See Row 4 of the second part of the cover page provided for each reporting person.
- (d). TITLE OF CLASS OF SECURITIES.  
Common Stock, par value \$.01 per share.
- (e). CUSIP NUMBER.  
89546L 10 7
- ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:
- (f) /X/ An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F)

Items (a), (b), (c), (d), (e), (g), (h), (i), and (j) are not applicable. This Schedule 13G is being filed on behalf of the ESOP identified in Item 2(a), filing under the Item 3(f) classification, and by each trustee of the trust established pursuant to the ESOP, filing pursuant to Rule 13d-1(c) and applicable SEC no-action letters.

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- ITEM 4. OWNERSHIP.
- (a) AMOUNT BENEFICIALLY OWNED: See Row 9 of the second part of the  
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cover page provided for each reporting person.
- (b) PERCENT OF CLASS: See Row 11 of the second part of the cover  
-----  
page provided for each reporting person.
- (c) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS: See Rows 5, 6, 7,  
-----  
and 8 of the second part of the cover page provided for each  
reporting person.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.  
If this statement is being filed to report the fact that as of the date  
hereof the reporting person has ceased to be the beneficial owner of more than  
five percent of the class of securities, check the following:

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.  
The ESOP Committee has the power to determine whether dividends on  
allocated shares that are paid to the ESOP trust are distributed to participants  
or are used to repay the ESOP loan.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH  
ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING  
COMPANY OR CONTROL PERSON.  
Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.  
See Exhibit A.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.  
Not applicable.

ITEM 10. CERTIFICATIONS.  
By signing below, each signatory in the capacity of an ESOP trustee  
certifies that, to the best of his knowledge and belief, the securities referred  
to above were acquired and are held in the ordinary course of business and were  
not acquired and are not held for the purpose of or with the effect of changing  
or influencing the control of the issuer of the securities and were not acquired  
and are not held in connection with or as a participant in any transaction  
having that purpose or effect.

By signing below, each signatory in his individual capacity certifies  
that, to the best of his knowledge and belief, the securities referred to above  
were not acquired and are not held for the purpose of or with the effect of  
changing or influencing the control of the issuer of the securities and were not  
acquired and are not held in connection with or as a participant in any  
transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

COMMUNITY BANK OF TRI-COUNTY  
EMPLOYEE STOCK OWNERSHIP PLAN TRUST

By Its Trustees:

/s/ Louis P. Jenkins, Jr. February 10, 2005  
-----

Louis P. Jenkins, Jr., as Trustee

/s/ Herbert N. Redmond, Jr. February 10, 2005  
-----

Herbert N. Redmond, Jr., as Trustee

/s/ Louis P. Jenkins, Jr. February 10, 2005  
-----

Louis P. Jenkins, Jr., as an Individual Stockholder

/s/ Herbert N. Redmond, Jr. February 10, 2005  
-----

Herbert N. Redmond, Jr., as an Individual Stockholder

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EXHIBIT A  
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Members of the group:

Community Bank of Tri-County Employee Stock Ownership Plan Trust (the "ESOP")

Louis P. Jenkins, Jr.

Herbert N. Redmond, Jr.

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EXHIBIT 99  
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AGREEMENT RELATING TO FILING OF  
JOINT STATEMENT PURSUANT TO  
RULE 13D-1(k) UNDER THE SECURITIES ACT OF 1934

The undersigned agree that Amendment No. 9 to the Statement on Schedule 13G to which this Agreement is attached is filed on behalf of each of them.

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Date: February 10, 2005

COMMUNITY BANK OF TRI-COUNTY  
EMPLOYEE STOCK OWNERSHIP PLAN TRUST

By Its Trustees:

/s/ Louis P. Jenkins  
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Louis P. Jenkins, Jr., as Trustee

February 10, 2005

/s/ Herbert N. Redmond, Jr.  
-----

Herbert N. Redmond, Jr., as Trustee

February 10, 2005

/s/ Louis P. Jenkins, Jr.  
-----

Louis P. Jenkins, Jr., as an Individual Stockholder

February 10, 2005

/s/ Herbert N. Redmond, Jr.  
-----

Herbert N. Redmond, Jr., as an Individual Stockholder

February 10, 2005