

SHORE BANCSHARES INC
Form SC 13G
October 14, 2015

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. __)*

Shore Bancshares, Inc. (SHBI)
(Name of Issuer)

Common Stock
(Title of Class of Securities)

825107105
(CUSIP Number)

September 30, 2015
(Date of Event Which Requires Filing of this Statement)

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

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* 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 NAME OF REPORTING PERSONS
FJ Capital Management, LLC
I.R.S. IDENTIFICATION NO. OF
ABOVE PERSONS (ENTITIES
ONLY)

2 CHECK THE APPROPRIATE BOX IF (a) ☒ (b) ☐
A MEMBER OF A GROUP

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF
ORGANIZATION Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH
5 SOLE VOTING POWER
6 SHARED VOTING POWER 631,399 (1)
7 SOLE DISPOSITIVE POWER
8 SHARED DISPOSITIVE POWER 174,294 (2)

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON 631,399 (1)

☐

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

CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED 5.00%
BY AMOUNT IN ROW 9

12 TYPE OF REPORTING PERSON OO

(1) Consists of 62,480 shares of common stock held by Financial Opportunity Fund LLC, and 2,800 Financial Opportunity Long/Short Fund LLC, of which FJ Capital Management LLC is the managing member, 371,047 shares held by Bridge Equities III LLC, 79,197 shares held by Bridge Equities VIII LLC, 2,573 shares held by Bridge Equities IX LLC, 4,288 shares held by Bridge Equities X LLC, of which FJ Capital Management LLC is the sub-investment advisor, and 109,014 shares of common stock held by a managed account that FJ Capital Management manages. Mr. Friedman is the managing member of FJ Capital Management LLC.

(2) Consists of 62,480 shares of common stock held by Financial Opportunity Fund LLC, and 2,800 Financial Opportunity Long/Short Fund LLC, of which FJ Capital Management LLC is the managing member, and 109,014 shares of common stock held by a managed account that FJ Capital Management manages. Mr. Friedman is the managing member of FJ Capital Management LLC.

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	NAME OF REPORTING PERSONS	Financial Opportunity Fund, LLC
1	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	
	5 SOLE VOTING POWER	
	6 SHARED VOTING POWER	62,480 (1)
	7 SOLE DISPOSITIVE POWER	
	8 SHARED DISPOSITIVE POWER	62,480 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	62,480 (1)
10		<input type="checkbox"/>

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

11 PERCENT OF CLASS REPRESENTED 0.49%
BY AMOUNT IN ROW 9

12 TYPE OF REPORTING PERSON OO

(1) Consists of 62,480 shares of common stock held by Financial Opportunity Fund LLC of which FJ Capital Management LLC is the managing member.

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	NAME OF REPORTING PERSONS	Financial Opportunity Long/Short Fund, LLC
1	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	
	5 SOLE VOTING POWER	
	6 SHARED VOTING POWER	2,800 (1)
	7 SOLE DISPOSITIVE POWER	
	8 SHARED DISPOSITIVE POWER	2,800 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	2,800 (1)
		<input type="checkbox"/>
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES	

CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED 0.02%
BY AMOUNT IN ROW 9

12 TYPE OF REPORTING PERSON OO

(1) Consists of 2,800 Financial Opportunity Long/Short Fund LLC of which FJ Capital Management LLC is the managing member.

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1 NAME OF REPORTING PERSONS
Martin Friedman
I.R.S. IDENTIFICATION NO. OF
ABOVE PERSONS (ENTITIES
ONLY)

2 CHECK THE APPROPRIATE BOX IF (a) ☒
A MEMBER OF A GROUP (b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF
ORGANIZATION United States

NUMBER OF
SHARES 5 SOLE VOTING POWER
BENEFICIALLY 6 SHARED VOTING POWER 631,399 (1)
OWNED BY
EACH
REPORTING 7 SOLE DISPOSITIVE POWER
PERSON
WITH 8 SHARED DISPOSITIVE POWER 174,294 (2)

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH 631,399 (1)
REPORTING PERSON

☐

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

CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED 5.00%
BY AMOUNT IN ROW 9

12 TYPE OF REPORTING PERSON IN

(1) Consists of 62,480 shares of common stock held by Financial Opportunity Fund LLC, and 2,800 Financial Opportunity Long/Short Fund LLC, of which FJ Capital Management LLC is the managing member, 371,047 shares held by Bridge Equities III LLC, 79,197 shares held by Bridge Equities VIII LLC, 2,573 shares held by Bridge Equities IX LLC, 4,288 shares held by Bridge Equities X LLC, of which FJ Capital Management LLC is the sub-investment advisor, and 109,014 shares of common stock held by a managed account that FJ Capital Management manages. Mr. Friedman is the managing member of FJ Capital Management LLC.

(2) Consists of 62,480 shares of common stock held by Financial Opportunity Fund LLC, and 2,800 Financial Opportunity Long/Short Fund LLC, of which FJ Capital Management LLC is the managing member, and 109,014 shares of common stock held by a managed account that FJ Capital Management manages. Mr. Friedman is the managing member of FJ Capital Management LLC.

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

Bridge Equities III, LLC

2 CHECK THE APPROPRIATE BOX IF (a) [x]
A MEMBER OF A GROUP (b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF
ORGANIZATION Delaware

NUMBER OF
SHARES 5 SOLE VOTING POWER
BENEFICIALLY 6 SHARED VOTING POWER 371,047 (1)
OWNED BY
EACH 7 SOLE DISPOSITIVE POWER
REPORTING
PERSON 8 SHARED DISPOSITIVE POWER
WITH 371,047 (1)

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH 371,047 (1)
REPORTING PERSON

[]

10

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

11 PERCENT OF CLASS REPRESENTED 2.94%
BY AMOUNT IN ROW 9

12 TYPE OF REPORTING PERSON OO

(1) Consists of 371,047 shares of common stock.

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

Bridge Equities VIII, LLC

2 CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

(a) ☒

(b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF
ORGANIZATION

Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

5 SOLE VOTING POWER

6 SHARED VOTING POWER 79,197 (1)

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
79,197 (1)

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

79,197 (1)

☐

10

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 0.63%

12 TYPE OF REPORTING PERSON OO

(1) Consists of 79,197 shares of common stock.

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

Bridge Equities IX, LLC

2 CHECK THE APPROPRIATE BOX IF (a) [x]
A MEMBER OF A GROUP (b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF
ORGANIZATION Delaware

NUMBER OF
SHARES 5 SOLE VOTING POWER
BENEFICIALLY 6 SHARED VOTING POWER 2,573 (1)
OWNED BY
EACH 7 SOLE DISPOSITIVE POWER
REPORTING
PERSON 8 SHARED DISPOSITIVE POWER
WITH 2,573 (1)

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH 2,573 (1)
REPORTING PERSON

[]

10

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

11 PERCENT OF CLASS REPRESENTED 0.02%
BY AMOUNT IN ROW 9

12 TYPE OF REPORTING PERSON OO

(1) Consists of 2,573 shares of common stock.

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Bridge Equities X, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☒ (b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5 SOLE VOTING POWER
6 SHARED VOTING POWER 4,288 (1)
7 SOLE DISPOSITIVE POWER
8 SHARED DISPOSITIVE POWER 4,288 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,288 (1)

☐

10

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

11 PERCENT OF CLASS REPRESENTED 0.03%
BY AMOUNT IN ROW 9

12 TYPE OF REPORTING PERSON OO

(1) Consists of 4,288 shares of common stock.

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NAME OF
REPORTING
PERSONS

SunBridge Manager, LLC

I.R.S.

1 IDENTIFICATION
NO. OF
ABOVE PERSONS
(ENTITIES ONLY)

CHECK THE
APPROPRIATE (a) ☒

BOX IF A
2 MEMBER OF A (b) ☐
GROUP

SEC USE ONLY

3

4