

BRYN MAWR BANK CORP
Form 424B2
May 14, 2010
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PROSPECTUS SUPPLEMENT
(to Prospectus dated June 17, 2009)

Filed pursuant to Rule 424(b)(2)
under the Securities Act of 1933
Registration No. 333-159588

1,548,167 Shares

BRYN MAWR BANK CORPORATION

Common Stock

We are offering 1,548,167 shares of our common stock, \$1.00 par value per share, pursuant to this prospectus supplement and the accompanying prospectus.

Our common stock is listed on the NASDAQ Global Select Market and trades under the symbol **BMTC**. On May 13, 2010, the last reported sale price of our common stock on the NASDAQ Global Select Market was \$19.81 per share.

We are offering these shares of common stock on a reasonable efforts basis primarily to institutional investors. No offering or sale is conditioned on the consummation of sales to other investors. We have retained Stifel, Nicolaus & Company, Incorporated, Keefe, Bruyette & Woods, Inc. and Boenning & Scattergood, Inc. as exclusive placement agents in connection with this offering.

These shares of common stock will not be savings accounts, deposits or other obligations of any banking or non-banking subsidiary of ours and are not insured by the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System or any other governmental agency.

Our business and an investment in our common stock involve risk. You should carefully consider the risks described in the caption Risk Factors beginning on page S-8 of this prospectus supplement and page 6 of the accompanying prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.

	Per Share	Total
Public offering price of shares	\$ 17.00	\$ 26,318,839
Placement agent fees	\$ 0.85	\$ 1,315,942
Proceeds, before expenses, to Bryn Mawr Bank Corporation	\$ 16.15	\$ 25,002,897

We estimate the total expenses of this offering, excluding the placement agents' fees, will be approximately \$270,000. The placement agents are not purchasing or selling any of our shares being offered pursuant to this prospectus supplement or the accompanying prospectus. Because there is no minimum number of shares required to be sold as a condition to closing this offering, the actual offering amount and net proceeds to us, if any, may be substantially less than the proceeds set forth above. We are not required to sell any specific number or dollar amount of the shares in this offering, but the placement agents will use their reasonable best efforts to arrange for the sale of all of the shares offered.

Some or all of the proceeds received as payment for the shares sold in this offering may be wired to an escrow account and held until we and the placement agents notify the escrow agent that the offering has closed, and indicate the date on which the shares are to be delivered to purchasers and the proceeds are to be delivered to us.

We expect that delivery of the shares being offered pursuant to this prospectus supplement will be made to purchasers on or about May 18, 2010.

Lead Placement Agent

Stifel Nicolaus

Placement Agents

Keefe, Bruyette & Woods

and

Boenning & Scattergood, Inc.

The date of this prospectus supplement is May 14, 2010

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In making your investment decision, you should rely only on the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus. Neither we nor the placement agents have authorized anyone to provide you with different information. If anyone provides you with different or additional information, you should not rely on it.

We are offering to sell and seeking offers to buy the common stock only in places where sales are permitted.

You should not assume that the information contained or incorporated by reference in this prospectus supplement or the accompanying prospectus or in any free writing prospectus that we may provide you is accurate as of any date other than its respective date. Our business, financial condition, results of operation and prospects may have changed since those dates.

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of this offering and certain other matters and also adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference into this prospectus supplement and the accompanying prospectus. The second part, the accompanying prospectus, gives more general information about us and the common stock offered hereby. Generally, when we refer to the prospectus, we are referring to both parts of this document combined. To the extent the description of this offering in the prospectus supplement differs from the description in the accompanying prospectus or any document incorporated by reference filed prior to the date of this prospectus supplement, you should rely on the information in this prospectus supplement.

Unless the context requires otherwise, in this prospectus supplement and the accompanying base prospectus, we use the terms *we*, *us*, *our*, and *the Corporation* to refer to Bryn Mawr Bank Corporation and its consolidated subsidiaries. Our common stock is traded on the NASDAQ Global Select Market under the symbol *BMTC*. When we refer to *The Bryn Mawr Trust Company* or the *Bank* in this prospectus, we mean our subsidiary, The Bryn Mawr Trust Company, which is a member of the Federal Reserve System.

We are offering to sell, and seeking offers to buy, shares of our common stock only in jurisdictions where offers and sales are permitted. The distribution of this prospectus and the offering of the common stock in certain jurisdictions may be restricted by law. This prospectus does not constitute, and may not be used in connection with, an offer to sell, or a solicitation of an offer to buy, any common stock offered by this prospectus by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation.

It is important for you to read and consider all information contained in this prospectus supplement and the accompanying prospectus, including the documents incorporated by reference therein, in making your investment decision. You should rely only on the information contained in, or incorporated by reference in, this prospectus supplement and the accompanying prospectus. Neither we nor the placement agents have authorized anyone to provide you with information different from that contained in this prospectus. This prospectus may only be used where it is legal to sell our common stock. You should not assume that the information that appears in this prospectus supplement, the accompanying prospectus and any document incorporated by reference is accurate as of any date other than their respective dates. Our business, financial condition, results of operations and prospects may have changed since the date of such information.

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WHERE YOU CAN FIND MORE INFORMATION AND INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

We file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission. Our filings are available to the public over the Internet at the Securities and Exchange Commission's website at <http://www.sec.gov>. You may also read and copy any document we file with the Securities and Exchange Commission at its public reference facilities at 100 F Street, N.E., Washington, DC 20549. You can also obtain copies of the documents at prescribed rates by writing to the Public Reference Section of the Securities and Exchange Commission at 100 F Street, N.E., Washington, DC 20549. Please call the Securities and Exchange Commission at 1-800-SEC-0330 for further information on the operation of the public reference facilities.

Our Securities and Exchange Commission filings are also available at no cost on our website, <http://www.bmtc.com>, as soon as reasonably practicable after we file such documents with the Securities and Exchange Commission. You can view such documents on our website by clicking on About Us, Investor Relations and then SEC Filings. Information on our website is not considered to be part of this prospectus supplement or the accompanying base prospectus.

The Securities and Exchange Commission allows us to incorporate by reference certain information that we file with it into this prospectus supplement and the accompanying prospectus, which means that incorporated documents are considered part of the prospectus, we can disclose important information to you by referring you to those documents. Information that we file with the Securities and Exchange Commission will automatically update and supersede this prospectus and earlier information incorporated by reference. In the case of a conflict or inconsistency between information contained in this prospectus and information incorporated by reference into this prospectus, you should rely on the information contained in the document that was filed later. The information incorporated by reference is an important part of this prospectus supplement and the accompanying prospectus. Information contained in this prospectus supplement and the accompanying prospectus, and information that we file with the Securities and Exchange Commission in the future and incorporate by reference in this prospectus will automatically update and supersede this information. We incorporate by reference the documents listed below, and any future filings we will make with the Securities and Exchange Commission under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), after the date of this prospectus supplement and prior to the termination of the offering of the securities covered by this prospectus supplement (excluding any portions of any such documents that are furnished but not filed for purposes of the Exchange Act):

Our annual report on Form 10-K for the fiscal year ended December 31, 2009;

Our definitive proxy statement with respect to the Annual Meeting of Shareholders held on April 28, 2010, as filed with the Securities and Exchange Commission on March 19, 2010;

Our quarterly report on Form 10-Q for the quarter ended March 31, 2010;

Our current reports on Form 8-K filed with the Securities and Exchange Commission on each of January 28, 2010, January 29, 2010, February 3, 2010, April 29, 2010, April 30, 2010 and May 4, 2010;

The description of our common stock contained in the Form 8-A Registration Statement filed with the Securities and Exchange Commission on December 18, 1986 pursuant to Section 12 of the Exchange Act from time to time, including any amendment or report filed with the Securities and Exchange Commission for the purpose of updating such description; and

The description of our Rights Agreement contained in the Form 8-A12G Registration Statement filed with the Securities and Exchange Commission on November 25, 2003, as amended by Amendment No. 1 on Form 8-A12G/A filed on June 2, 2004, including any amendment or report filed with the Securities and Exchange Commission for the purpose of updating this description.

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You may obtain any of these incorporated documents from us without charge, excluding any exhibits to these documents unless the exhibit is specifically incorporated by reference in such document, by requesting them from us in writing or by telephone at the following address:

Bryn Mawr Bank Corporation
801 Lancaster Avenue
Bryn Mawr, Pennsylvania 19010
Attention: Geoffrey L. Halberstadt
(610) 581-4873

SPECIAL CAUTIONARY NOTICE REGARDING FORWARD LOOKING STATEMENTS

Certain of the statements contained in this prospectus supplement and the accompanying prospectus, together with all documents incorporated by reference, may constitute forward-looking statements for the purposes of the Securities Act of 1933, as amended (Securities Act) and the Exchange Act, and may involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of the Corporation to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements include statements with respect to the Corporation s financial goals, business plans, business prospects, credit quality, credit risk, reserve adequacy, liquidity, origination and sale of residential mortgage loans, mortgage servicing rights, the effect of changes in accounting standards, and market and pricing trends loss. The words The words may , would , could , will , likely , expect , anticipate , intend , estimate , plan , forecast , project and believe and similar expressions are intended to identify forward-looking statements. The Corporation s actual results may differ materially from the results anticipated by the forward-looking statements due to a variety of factors, including without limitation:

the effect of future economic conditions on the Corporation and its customers, including economic factors which affect consumer confidence in the securities markets, wealth creation, investment and savings patterns, the real estate market, and the Corporation s interest rate risk exposure and credit risk;

changes in the securities markets with respect to the market values of financial assets and the stability of particular securities markets;

governmental monetary and fiscal policies, as well as legislation and regulatory changes;

results of examinations by the Federal Reserve Board, including the possibility that the Federal Reserve Board may, among other things, require us to increase our allowance for loan losses or to write down assets;

changes in accounting requirements or interpretations;

changes in existing statutes, regulatory guidance, legislation or judicial decisions that adversely affect our business, including changes in federal income tax or other tax regulations;

the risks of changes in interest rates on the level and composition of deposits, loan demand, and the value of loan collateral and securities, as well as interest rate risk;

the effects of competition from other commercial banks, thrifts, mortgage companies, consumer finance companies, credit unions, securities brokerage firms, insurance companies, money-market and mutual funds and other institutions operating in the Corporation's trade market area and elsewhere including institutions operating locally, regionally, nationally and internationally and such competitors offering banking products and services by mail, telephone, computer and the Internet;

any extraordinary events (such as the September 11, 2001 events, the war on terrorism and the U.S. Government's response to those events, including the war in Iraq);

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the Corporation's need for capital;

the Corporation's success in continuing to generate new business in its existing markets, as well as its success in identifying and penetrating targeted markets and generating a profit in those markets in a reasonable time;

the Corporation's ability to continue to generate investment results for customers and the ability to continue to develop investment products in a manner that meets customers' needs;

changes in consumer and business spending, borrowing and savings habits and demand for financial services in our investment products in a manner that meets customers' needs;

the Corporation's timely development of competitive new products and services in a changing environment and the acceptance of such products and services by customers;

the Corporation's ability to originate, sell and service residential mortgage loans;

the accuracy of assumptions underlying the establishment of reserves for loan losses and estimates in the value of collateral, the market value of mortgage servicing rights and various financial assets and liabilities;

the Corporation's ability to retain key members of the senior management team;

the ability of key third-party providers to perform their obligations to the Corporation and the Bank;

technological changes being more difficult or expensive than anticipated; and

the Corporation's success in managing the risks involved in the foregoing.

All written or oral forward-looking statements attributed to the Corporation are expressly qualified in their entirety by use of the foregoing cautionary statements. All forward-looking statements included in this prospectus supplement and the accompanying prospectus, together with all documents incorporated by reference, are based upon the Corporation's beliefs and assumptions as of their respective dates. The Corporation assumes no obligation to update any forward-looking statement. In light of these risks, uncertainties and assumptions, the forward-looking statements discussed in this prospectus supplement and the accompanying prospectus, together with all documents incorporated by reference, might not occur and you should not put undue reliance on any forward-looking statements. You should refer to our periodic and current reports filed with the SEC for specific risks that could cause actual results to be significantly different from those expressed or implied by these forward-looking statements. See "Where You Can Find More Information and Incorporation of Information Filed with the SEC" above.

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PROSPECTUS SUPPLEMENT SUMMARY

The following summary is qualified in its entirety by the more detailed information included elsewhere or incorporated by reference into this prospectus supplement or the accompanying prospectus. Because this is a summary, it may not contain all of the information that is important to you. You should read the entire prospectus supplement and the accompanying prospectus, including the documents incorporated by reference herein, including our financial statements and the notes to those financial statements contained in such documents, before making an investment decision.

Bryn Mawr Bank Corporation

Bryn Mawr Bank Corporation is a Pennsylvania corporation incorporated in 1986 and registered as a bank holding company under the Bank Holding Company Act of 1956, as amended. The Corporation is the sole stockholder of its primary operating subsidiary, The Bryn Mawr Trust Company, a Pennsylvania chartered bank, as well as The Bryn Mawr Trust Company of Delaware, Bryn Mawr Financial Services, Inc., Bryn Mawr Advisors, Inc., Bryn Mawr Brokerage Co., Inc., Joseph W. Roskos Co., Inc., and Bryn Mawr Asset Management, Inc., and the sole member of Lau Associates LLC. The Corporation indirectly owns additional subsidiaries through the Bank, The Bryn Mawr Trust Company, which received its Pennsylvania banking charter in 1889 and is a member of the Federal Reserve System. The Bank's operating subsidiaries are Insurance Counsellors of Bryn Mawr, Inc., BMT Settlement Services, Inc., BMT Mortgage Services, Inc., and BMT Leasing, Inc.

As of March 31, 2010, the Corporation and its subsidiaries had consolidated total assets of \$1.2 billion, deposits of \$914.4 million and stockholders' equity of \$106.3 million. As of March 31, 2010, the Corporation and its subsidiaries had 273 full time equivalent employees.

The Corporation's principal executive offices address and telephone number are:

801 Lancaster Avenue

Bryn Mawr, PA 19010

(610) 525-1700

The Corporation and its subsidiaries offer a full range of personal and business banking services, consumer and commercial loans, equipment leasing, mortgages, insurance and wealth management services, including investment management, trust and estate administration, retirement planning, custody services, and tax planning and preparation from nine full-service branches and seven Life Care Community offices throughout Montgomery, Delaware and Chester counties.

Acquisition of First Keystone Financial, Inc.

On November 3, 2009, the Corporation announced that it had entered into a definitive Agreement and Plan of Merger (the "Agreement") to acquire First Keystone Financial, Inc. ("First Keystone"), a Pennsylvania chartered savings and loan holding company headquartered in Media, PA, in a stock and cash transaction. In accordance with the terms of the Agreement, the acquisition is to be effected pursuant to a merger of First Keystone with and into the Corporation, and a two-step merger of First Keystone Bank with and into the Bank (collectively, the "Merger"). At December 31, 2009, First Keystone had total assets of approximately \$500 million and operated eight full-service branches, primarily in Delaware County, PA.

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The Agreement provides for a per share merger consideration in the form of cash and common stock of the Corporation. The per share merger consideration may be adjusted based on the level of First Keystone's Delinquencies at the month-end preceding the closing date of the Merger. Delinquencies are defined in the Agreement as all loans delinquent thirty days or more, non-accruing loans, other real estate owned, troubled debt restructurings and the aggregate amount of loans charged-off between October 31, 2008 and the month-end preceding the closing date in excess of \$2.5 million. Administrative Delinquencies as defined in the Agreement are excluded from this definition. First Keystone reported in an April 29, 2010 press release that its Delinquencies at March 31, 2010 were \$13.1 million. The per share merger consideration and adjustment levels pursuant to the Agreement are as follows:

FKF Delinquencies at	Adjusted Amount of BMBC Stock to be Received for Each FKF Share	Adjusted Per Share Cash Consideration for Each FKF Share	Deal Value with BMTC Stock Valued at \$16.00 per Share* (in millions)
Month-End Preceding Closing			
Less than \$10.5 million	0.6973	\$ 2.06	\$ 32.156
\$10.5 - \$12.5 million	0.6834	\$ 2.02	\$ 31.518
\$12.5 - \$14.5 million	0.6718	\$ 1.98	\$ 30.969
\$14.5 - \$16.5 million	0.6589	\$ 1.95	\$ 30.393
\$16.5 million or more	0.6485	\$ 1.92	\$ 29.916

* Calculated as the sum of (a) the product of the number of shares of First Keystone common stock outstanding, multiplied by the adjusted amount of the Corporation's stock to be received for such shares, multiplied by the per share market price of the Corporation's common stock, as listed on the NASDAQ Global Select Market, plus (b) the product of the number of shares of First Keystone common stock outstanding multiplied by the per share cash consideration. Numbers in this column are provided as an example of what the deal value would be assuming the market price of the Corporation's common stock is \$16.00 per share, and the number of First Keystone shares outstanding does not change. As the market price of the Corporation's common stock fluctuates, or the number of First Keystone's shares outstanding changes, the deal value also changes.

The closing of the Merger is subject to approval by the Pennsylvania Department of Banking, the Office of Thrift Supervision and the Federal Reserve. Regulatory applications have been filed with these agencies and are under review. On March 2, 2010, First Keystone's shareholders approved the Merger at a special meeting.

The closing of the Merger remains subject to certain conditions more fully described in the Agreement, including, without limitation, governmental filings and regulatory approvals and expiration of applicable waiting periods, accuracy of specified representations and warranties of both parties, the absence of a material adverse effect, and obtaining material permits and authorizations for the lawful consummation of the Merger.

The above summaries of the Merger and the Agreement are qualified in their entirety by the complete text of the Agreement. For a more complete summary, see the Proxy Statement/Prospectus which was filed with the Securities and Exchange Commission on January 25, 2010 in accordance with Rule 424(b) of the Securities Act.

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THE OFFERING

The following summary of the offering contains basic information about the offering and the common stock and is not intended to be complete. It does not contain all the information that is important to you. For a more complete understanding of the common stock, please refer to the section of the accompanying prospectus titled "Description of Our Common Stock."

Issuer	Bryn Mawr Bank Corporation, a Pennsylvania corporation.
Common Stock Offered	1,548,167 shares of common stock, \$1.00 par value per share.
Common Stock Outstanding after this Offering	10,547,561, based on shares outstanding as of May 13, 2010, which excludes 998,796 shares subject to outstanding options under our existing equity incentive plans having a weighted average exercise price of \$19.88 per share, and up to 1,682,925 shares to be issued as consideration, and shares underlying options to be assumed by us, in connection with the Merger.
Use of Proceeds	We intend to use the net proceeds of this offering for those purposes identified in the "Use of Proceeds" section in this prospectus supplement.
Dividends	Our Board of Directors declared a common stock cash dividend of \$0.14 per share for the first quarter of 2010 that will be distributed on June 1, 2010 to shareholders of record as of May 10, 2010. Because the shares to be issued in connection with this offering were not outstanding on May 10, 2010, you will not receive a dividend payment with respect to the shares purchased in this offering on June 1, 2010. We cannot assure you that the current \$0.14 quarterly cash dividend will continue to be paid in the future. See "Dividend Policy" in this prospectus supplement.
Risk Factors	Investing in our common stock involves risk. Please refer to "Risk Factors" in this prospectus supplement, the accompanying prospectus, our Annual Report on Form 10-K for the year ended December 31, 2009 and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2010, each such report incorporated herein by reference, and other information included or incorporated by reference in this prospectus supplement or the accompanying prospectus for a discussion of factors you should carefully consider before investing in shares of our common stock.
Market and Trading Symbol for the Common Stock	Our common stock is traded on the NASDAQ Global Select Market under the symbol "BMTX".
Transfer Agent and Registrar	Mellon Investor Services, LLC.

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RISK FACTORS

Investing in our common stock involves risk. Before you decide to invest in our common stock, you should consider the risk factors described in this prospectus supplement and the accompanying prospectus, our Annual Report on Form 10-K for the fiscal year ended December 31, 2009 and in our updates to those risk factors in our subsequent Quarterly Report on Form 10-Q for the quarter ended March 31, 2010, and in all other information appearing in, or incorporated by reference into, this prospectus supplement or the accompanying prospectus. Please refer to "Where You Can Find More Information and Incorporation of Certain Information By Reference" in this prospectus supplement for discussions of these other filings. If any of the risks and uncertainties actually occur, our business, financial condition, and results of operations could be materially adversely affected. This could cause the trading price of our common stock to decline, and you could lose all or part of your investment. This prospectus supplement and the accompanying prospectus are qualified in their entirety by those risk factors.

Risks Related to this Offering

There is no minimum aggregate offering amount required as a condition to the closing of this offering and the actual amount of net proceeds we receive may be lower than we anticipate, which may have an adverse effect on our business.

There is no minimum aggregate offering amount required as a condition to the closing of this offering. Accordingly, the actual amount of securities we sell may be less, and perhaps substantially less, than the maximum amount set forth on the cover page of this prospectus supplement. Likewise, the actual amount of net proceeds we receive may be substantially less than the amount set forth in this prospectus supplement under the caption "Use of Proceeds," which is based upon an assumption that we sell the maximum amount of securities offered hereby. Any substantial shortfall in the amount of securities we sell in this offering compared to the maximum amount offered hereby could have an adverse effect on our financial condition and liquidity.

We will have broad discretion in how we use the proceeds of this offering, and we may not use these proceeds effectively, which could adversely affect our results of operations and cause our common stock price offered hereby to decline.

We will have considerable discretion in the application of the net proceeds of this offering. Our management has broad discretion over how these proceeds are used and could spend the proceeds in ways with which you may not agree. We may not invest the proceeds of this offering effectively or in a manner that yields a favorable or any return and, consequently, this could result in operating losses that could have a material and adverse effect on our business or cause the market price of our common stock to decline.

Investors in this offering may experience substantial dilution.

As described under "The Offering," we have a substantial number of stock options to purchase common stock outstanding under our equity incentive plans and we have agreed to issue a substantial number shares of our common stock in connection with the Merger (as defined below). The exercise of options under our existing equity incentive plans, and the issuance of shares as consideration, or in the exercise of options assumed by us, in connection with the Merger, will dilute investors purchasing in this offering.

Risks Related to the Merger

Combining the two companies may be more difficult, costly or time-consuming than we expect.

The Corporation and First Keystone have operated and, until the completion of the Merger, will continue to operate, independently. It is possible that the integration process could result in the loss of key employees or disruption of each company's ongoing business or inconsistencies in standards, controls, procedures and policies that adversely affect our ability to maintain relationships with customers and employees or to achieve the anticipated benefits of the Merger. As with any merger of banking institutions, there also may be business disruptions that cause us to lose customers or cause customers to take their deposits out of our banks. The success of the combined company following the Merger may depend in large part on the ability to integrate the two businesses, business models and cultures. If we are not able to integrate First Keystone's operations with ours successfully and in a timely manner, the expected benefits of the Merger may not be realized.

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Regulatory approvals may not be received, may take longer than expected or impose conditions that are not presently anticipated.

Before the Merger may be completed, various approvals or consents must be obtained from the Federal Reserve Board, the Pennsylvania Department of Banking, and various bank regulatory and other authorities. These governmental entities, including the Federal Reserve Board and the Pennsylvania Department of Banking, may impose conditions on the completion of the Merger or require changes to the terms of the Agreement. Although we do not currently expect that any such conditions or changes would be imposed, there can be no assurance that they will not be, and such conditions or changes could have the effect of delaying completion of the transactions contemplated by the Agreement or imposing additional costs on or limiting our revenues, any of which might have a material adverse effect on us following the Merger.

There can be no assurance as to whether the regulatory approvals will be received, the timing of those approvals, or whether any non-standard and/or non-customary conditions will be imposed.

If the Merger is not consummated by July 31, 2010, either party to the Agreement may choose not to proceed with the Merger.

Either First Keystone or the Corporation may terminate the Agreement if the Merger has not been completed by July 31, 2010, unless the failure of the Merger to be completed has resulted from the material failure of the party seeking to terminate the Agreement to perform its obligations.

The market price of our common stock after the Merger may be affected by factors different from those affecting First Keystone's common stock or our common stock currently.

Our business and First Keystone's business differ in some respects and, accordingly, the results of operations of the combined company and the market price of our shares of common stock after the merger may be affected by factors different from those currently affecting the independent results of operations of either First Keystone or us.

We may fail to realize the cost savings estimated for the Merger.

We expect to achieve cost savings from the Merger when the two companies have been fully integrated. While we continue to be comfortable with these expectations as of the date of this prospectus supplement, it is possible that the estimates of the potential cost savings could turn out to be incorrect. The cost savings estimates also assume our ability to combine First Keystone's business with ours in a manner that permits those cost savings to be realized. If the estimates are incorrect, integration is delayed, or we are not able to successfully combine the two companies, the anticipated cost savings may not be fully realized or realized at all, or may take longer to realize than expected.

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USE OF PROCEEDS

We anticipate that net proceeds from the sale of the 1,548,167 shares of common stock offered hereby will be approximately \$24.7 million, after deducting the placement agents' fees and estimated offering expenses. We currently intend to use the net proceeds from the sale of the common stock offered hereby for working capital and general corporate purposes, which may include, but not be limited to, investments in the Bank and our other subsidiaries for regulatory capital purposes, funding asset growth and financing possible mergers or acquisitions. We have not identified any specific merger or acquisition opportunities at this time. We will not use the proceeds of this offering as part of the cash consideration payable to the shareholders of First Keystone upon the consummation of the Merger.

While we have estimated the particular uses for the net proceeds of this offering, we cannot specify these uses with certainty. Accordingly, our management will have broad discretion in the application of the net proceeds from this offering, and investors will be relying on the judgment of our management with regard to the use of these net proceeds.

DIVIDEND POLICY

In April 2010, our Board of Directors approved a common stock cash dividend of \$0.14 per share for the second quarter of 2010 that will be distributed on June 1, 2010 to shareholders of record as of May 10, 2010. The \$0.14 per share dividend is unchanged as compared to the previous quarterly cash dividend. The payment of future dividends is subject to the discretion of our Board of Directors which will consider, among other factors, our operating results, overall financial condition and capital requirements, as well as general business and market conditions, and we cannot assure you that the current \$0.14 quarterly cash dividend will continue to be paid in the future. Shares sold in this offering will not receive the most recently declared dividend as the record date has passed.

As a bank holding company, our ability to declare and pay dividends also is subject to the guidelines of the Board of Governors of the Federal Reserve System, or the Federal Reserve Board, regarding capital adequacy and dividends. As of March 31, 2010, we were considered well-capitalized under the capital standards that our banking regulators use to assess the capital adequacy of bank holding companies. These capital adequacy requirements specify guidelines that involve quantitative measures of assets, liabilities and certain off-balance-sheet items as calculated under regulatory accounting practices. The quantitative measures require us to maintain minimum amounts and ratios of total and Tier 1 capital to risk-weighted assets, and Tier 1 capital to average quarterly tangible assets. Our banking regulators also make qualitative judgments about the components of our capital guidelines to calculate our capital position. To be classified as well-capitalized under the guidelines, banks generally must maintain ratios of total capital that are 100 to 200 basis points higher than the minimum requirements. We review our on- and off-balance-sheet items on a continual basis to ensure that the amounts and sources of our capital enable us to continue to exceed the minimum guidelines for capital adequacy.

The principal source of our cash revenues is dividends from the Bank. The Federal Reserve Board may prohibit the payment of dividends by bank holding companies if their actions constitute unsafe or unsound practices. The payment of dividends by the Bank may also be affected by factors such as the maintenance of adequate capital.

DESCRIPTION OF COMMON STOCK

The authorized capital stock of the Corporation presently is 100,000,000 shares of common stock. Please refer to Description of Our Common Stock in the accompanying prospectus and the documents incorporated by reference herein for a summary description of our common stock being offered hereby.

The transfer agent and registrar for our common stock is Mellon Investor Services, LLC.

PLAN OF DISTRIBUTION

We are offering the shares of our common stock through placement agents. Subject to the terms and conditions contained in the placement agency agreement, dated May 13, 2010, Stifel, Nicolaus & Company, Incorporated, Keefe, Bruyette & Woods, Inc. and Boenning & Scattergood, Inc. have agreed to act as the placement agents for the sale of an aggregate of 1,548,167 shares of our common stock. The placement agents are not purchasing or selling any shares by this prospectus supplement or the accompanying prospectus, nor are they required to arrange for the purchase or sale of any specific number or dollar amount of shares, but have agreed to use their reasonable efforts to arrange for the sale of 1,548,167 shares.

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The placement agency agreement provides that the obligations of the placement agents and the investors are subject to certain conditions precedent, including the absence of any material adverse change in our business and the receipt of customary legal opinions, letters and certificates.

We anticipate that common stock will be sold in this offering primarily to institutional investors. A purchaser of common stock who is considered to be an affiliate of the Corporation may be deemed to be an underwriter of those securities under the Securities Act in making re-offers and sales of common stock. Investors who could be considered affiliates of the Corporation should consult their legal advisers as to the consequences of being deemed an underwriter.

We will enter into purchase agreements with investors in connection with this offering. We reserve the right to accept or reject subscriptions in whole or in part, for any reason or for no reason. All funds from any rejected subscription will be returned immediately by us to the applicable investor, without deductions and without interest.

The shares of common stock sold in this offering will be listed on the NASDAQ Global Select Market. We expect that the shares of common stock will be delivered only in book-entry form through The Depository Trust Company, New York, New York.

Confirmations and copies of this prospectus supplement and the accompanying prospectus will be distributed to all investors who agree to purchase the common stock, informing investors of the closing date as to such shares. We currently anticipate that closing of the sale of 1,548,167 shares of common stock will take place on or about May 18, 2010. Investors will also be informed of the date and manner in which they must transmit the purchase price for their shares.

On the scheduled closing date, the following will occur:

we will receive funds in the amount of the aggregate purchase price; and

Stifel, Nicolaus & Company, Incorporated, Keefe, Bruyette & Woods, Inc. and Boenning & Scattergood, Inc. will receive the placement agents' fee in accordance with the terms of the placement agency agreement.

We, our directors, executive officers and greater than five percent shareholder have agreed that we will not (i) offer, pledge, announce the intention to sell, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase or otherwise transfer or dispose of, directly or indirectly, or file with the Securities and Exchange Commission a registration statement under the Securities Act relating to, any shares of common stock or any securities convertible into or exercisable or exchangeable for common stock or publicly disclose the intention to make any offer, sale, pledge, disposition or filing, or (ii) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of the common stock or any such other securities (regardless of whether such transaction is to be settled by delivery of securities, in cash or otherwise), in each case without the prior written consent of Stifel, Nicolaus & Company, Incorporated for a period of 90 days after the date of this prospectus supplement, other than:

In our case:

the shares of our common stock to be sold hereunder;

any shares of our common stock issued upon the exercise of options granted under our existing stock incentive plans;

subject to certain limitations, any shares of common stock issued under our Dividend Reinvestment and Stock Purchase Plan;

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any shares of our common stock issued as consideration for the Merger;

any shares of common stock registered, issued or sold by us pursuant to any equity incentive plans of First Keystone in effect at the closing date of the Merger; and

any shares of our common stock issued as compensation to our directors for their service as directors, consistent with past practice.

In the case of our directors, executive officers and greater than five percent shareholder:

certain bona fide gifts;

transfers to trusts for the benefit of such director or executive officer or his or her immediate family;

certain transfers pursuant to wills and intestate transfers;

certain transfers to individual retirement accounts; and

cashless stock option exercises or transfers to satisfy tax withholding with respect to the exercise of equity incentive plan grants.

In addition, for a period of 90 days after the date of this prospectus supplement, without the prior written consent of Stifel, Nicolaus & Company, Incorporated, our directors, executive officers and greater than five percent shareholder have agreed not to make any demand for or exercise any right with respect to the registration of, any shares of our common stock or any security convertible into or exercisable or exchangeable for our common stock.

Notwithstanding the foregoing, if (1) during the last 17 days of the 90-day restricted period, we issue an earnings release or material news or a material event relating to our company occurs; or (2) prior to the expiration of the 90-day restricted period, we announce that we will release earnings results during the 16-day period beginning on the last day of the 90-day restricted period, the restrictions described above shall continue to apply until the expiration of the 18-day period beginning on the issuance of the earnings release or the occurrence of the material news or material event.

We will pay the placement agents an aggregate commission equal to 5.0% of the proceeds received by us from the sale of shares of common stock in the offering. We will also reimburse the placement agents for certain limited fees and expenses incurred by them. The estimated offering expenses payable by us, in addition to the placement agents' fee, are approximately \$270,000, which includes legal, accounting and printing costs and various other fees associated with registering and listing the common stock.

We have agreed to indemnify the placement agents against certain civil liabilities, including liabilities under the Securities Act, and liabilities arising from breaches of representations and warranties contained in the placement agency agreement. We have also agreed to contribute to payments the placement agents may be required to make in respect of such liabilities.

The placement agents and their affiliates have provided and may provide certain commercial banking, financial advisory and investment banking services for us for which they receive fees. The placement agents and their affiliates may from time to time in the future engage in transactions with us and perform services for us in the ordinary course of their business.

The placement agency agreement is included as an exhibit to our Current Report on Form 8-K that we will file with the Securities and Exchange Commission in connection with the consummation of this offering.

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INDEMNIFICATION OF OFFICERS AND DIRECTORS

Pursuant to Sections 1741-1743 of the Pennsylvania Business Corporation Law of 1988, as amended (PBCL), the Corporation has the power to indemnify its directors and officers against liabilities they may incur in such capacities provided certain standards are met, including good faith and the belief that the particular action is in, or not opposed to, the best interests of the corporation and, with respect to a criminal proceeding, that the director or officer had no reasonable cause to believe his or her conduct was unlawful. In general, this power to indemnify does not exist in the case of actions against a director or officer by or in the right of the corporation if the person entitled to indemnification shall have been adjudged to be liable to the corporation unless and to the extent that the person is adjudged to be fairly and reasonably entitled to indemnity. A corporation is required to indemnify directors and officers against expenses they may incur in defending actions against them in such capacities if they are successful on the merits or otherwise in the defense of such actions. Pursuant to Section 1745 of the PBCL, a corporation has the power to pay expenses (including attorneys' fees) incurred by a director or officer in a proceeding in advance of the final disposition of the proceeding upon receipt of an undertaking by or on behalf of the director or officer to repay the amount if it is ultimately determined that he or she is not entitled to be indemnified by the corporation.

Section 1746 of the PBCL provides that the foregoing provisions shall not be deemed exclusive of any other rights to which a person seeking indemnification may be entitled under, among other things, any by-law provision, provided that no indemnification may be made in any case where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness.

The Corporation's amended and restated articles of incorporation and amended and restated bylaws provide for the mandatory indemnification of directors and officers in accordance with and to the full extent permitted by the laws of the Commonwealth of Pennsylvania as in effect at the time of such indemnification unless the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness. The Corporation's amended and restated bylaws also eliminate, to the full extent permitted by the laws of the Commonwealth of Pennsylvania, the personal liability of directors for monetary damages for any action taken, or any failure to take any action as a director, except in any case such elimination is not permitted by law.

Liability insurance covering certain liabilities that may be incurred by the Corporation's and the Bank's directors and officers in connection with the performance of their duties has been purchased by the Bank.

Insofar as indemnification for liabilities arising under the Securities Act, may be permitted to directors, officers or persons controlling the Corporation under the foregoing provisions, the Corporation has been informed that, in the opinion of the Securities and Exchange Commission, this indemnification is against public policy as expressed in the Securities Act, and is therefore unenforceable.

LEGAL MATTERS

The validity of, and certain legal matters regarding, the common stock offered hereby will be passed upon for us by Stradley Ronon Stevens & Young, LLP. Certain legal matters will be passed upon for the placement agents by Ballard Spahr LLP.

EXPERTS

The consolidated financial statements of Bryn Mawr Bank Corporation and subsidiaries as of December 31, 2009 and 2008, and for each of the years in the three-year period ended December 31, 2009, and management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2009 have been incorporated by reference herein in reliance upon the reports of KPMG LLP, an independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

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PROSPECTUS

BRYN MAWR BANK CORPORATION

Common Stock

Warrants

Stock Purchase Contracts

Units

This prospectus describes some of the general terms that may apply to the securities and the general manner in which it may be offered. The specific terms of any securities to be offered, and the specific manner in which it may be offered, will be described in one or more supplements to this prospectus. This prospectus may not be used to sell securities unless accompanied by a prospectus supplement. Before investing, you should carefully read this prospectus and any related prospectus supplement.

We may offer and sell, from time to time, in one or more offerings, any amount of the securities described in this prospectus. The aggregate initial offering price of the securities that we offer will not exceed \$90,000,000. We may offer and sell these securities to or through one or more underwriters, dealers and agents, or directly to purchasers, on a continuous or delayed basis.

In addition, certain selling security holder may sell shares of our common stock from time to time under this prospectus.

Our common stock is traded on the NASDAQ Global Market under the symbol **BMTC**.

You should refer to the risk factors included in our periodic reports and other information that we file with the Securities and Exchange Commission and carefully consider that information before investing.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

These securities are not deposits or other obligations of any bank or savings association and are not insured or guaranteed by the Federal Deposit Insurance Corporation, the Deposit Insurance Fund or any other governmental agency.

The date of this prospectus is June 17, 2009.

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ABOUT THIS PROSPECTUS

Unless the context requires otherwise, in this prospectus, we use the terms “we,” “us,” “our,” “BMBC” and the “Corporation” to refer to Bryn Mawr Bank Corporation and its subsidiaries. Our common stock is traded on the NASDAQ Global Market under the symbol “BMTG.” The term “we” may also include