

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

INITIAL STATEMENT OF 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

OMB APPROVAL
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1. Name and Address of Reporting Person* Melnick Paul C (Last) (First) (Middle) 1930 West Bluemound Road Suite D (Street) Waukesha WI 53186 (City) (State) (Zip)	2. Date of Event Requiring Statement (MM/DD/YYYY) 08/18/2011	5. If Amendment, Date Original Filed (MM/DD/YYYY)
	3. Issuer Name and Ticker or Trading Symbol CIB Marine Bancshares, Inc. (none)	
	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Officer: <u>EVP & Chief Credit Officer</u>	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="radio"/> Form filed by One Reporting Person <input type="radio"/> Form filed by More than One Reporting Person

Table I — Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II — Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Exercisable Date	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (right to buy)	(1)	11/29/2011	Common Stock	1918	\$22.89	D	
Employee Stock Option (right to buy)	(2)	9/29/2015	Common Stock	1500	\$4.10	D	
Employee Stock Option (right to buy)	(3)	11/16/2016	Common Stock	5000	\$4.10	D	
Employee Stock Option (right to buy)	(4)	11/30/2017	Common Stock	6000	\$3.70	D	

Explanation of Responses: See attached footnotes page.

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

* 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).

/s/ Paul C. Melnick

8/22/2011

**Signature of Reporting Person

Date

Persons who respond to the collection of the information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Explanation of Responses

- (1) The employee stock option vested in five equal installments on the anniversary of the date of grant which was November 29, 2001.
- (2) The employee stock option vested in five equal installments on the anniversary of the date of grant which was September 29, 2005.
- (3) The employee stock option vests in five equal installments on the anniversary of the date of grant which was November 16, 2006.
- (4) The employee stock option vests in five equal installments on the anniversary of the date of grant which was November 30, 2007.