

MIDDLETON MICHAEL L  
Form SC 13G/A  
February 13, 2012

UNITED STATES

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, DC 20549**

**SCHEDULE 13G/A**

**(Rule 13d-102)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO §240.13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO §240.13d-2**

**(Amendment No. 10) <sup>1</sup>**

Tri-County Financial Corporation  
(Name of Issuer)

Common Stock, \$0.01 Par Value  
(Title of Class of Securities)

89546L 10 7  
(CUSIP Number)

December 31, 2011  
(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)

oRule 13d-1(d)

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<sup>1</sup> 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).

Page 1 of 6 pages

CUSIP NO. 89546L 10 7 13G/A Page 2 of 6 Pages

NAMES OF REPORTING PERSONS:

1  
**Michael L. Middleton**

CHECK THE APPROPRIATE BOX IF A MEMBER OF A  
GROUP (SEE INSTRUCTIONS)

2  
(a)  x  
  
(b)  o  
SEC USE ONLY

3  
  
CITIZENSHIP OR PLACE OF ORGANIZATION  
4  
**United States of America**

SOLE VOTING POWER

NUMBER OF **5171,519 (not including 52,730 shares subject to options)**  
SHARES

BENEFICIALLY  
SHARED VOTING POWER

OWNED BY  
**625,575 (1)**

EACH

REPORTING

PERSON **SOLE DISPOSITIVE POWER**

WITH **7128,926 (2)**

8 SHARED DISPOSITIVE POWER

**25,575 (1)**

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

**249,824 (includes 52,730 shares subject to options)**

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

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

**8.13% (3)**

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

**IN**

(1) Consists of shares held in joint tenancy by the reporting person and his spouse.

(2) Does not include 52,730 shares subject to options or 42,593 shares allocated to the reporting person's account under the Community Bank of Tri-County Employee Stock Ownership Plan.

(3) Based on 3,022,085 shares outstanding as of December 31, 2011, plus 52,730 shares that the reporting person may acquire within 60 days by exercising stock options.

CUSIP NO. 89546L 10 7 13G/A Page 3 of 6 Pages

NAMES OF REPORTING PERSONS:

1  
**Sara Middleton**

CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP (SEE  
INSTRUCTIONS)

2  
(a)  x

(b)  o  
SEC USE ONLY

3  
CITIZENSHIP OR PLACE OF  
4 ORGANIZATION

**United States of America**

SOLE VOTING POWER

NUMBER OF **574,228**

SHARES

BENEFICIALLY

SHARED VOTING POWER

OWNED BY

**625,575 (1)**

EACH

REPORTING

PERSON

SOLE DISPOSITIVE POWER

WITH

**774,228**

8 SHARED DISPOSITIVE POWER

**25,575 (1)**

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

**99,803**  
CHECK IF THE AGGREGATE  
10 AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES

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

**3.30% (2)**  
12 TYPE OF REPORTING PERSON (SEE  
INSTRUCTIONS)

**IN**

(1) Consists of shares held in joint tenancy by the reporting person and her spouse.

(2) Based on 3,022,085 shares outstanding as of December 31, 2011.

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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 Road, Waldorf, Maryland 20604

Item 2 (a). **Names of Persons Filing:** Michael L. Middleton and Sara Middleton

(b). Address of Principal Business Office:  
3035 Leonardtown Road, Waldorf, Maryland 20604

(c). **Citizenship:** United States of America

(d). **Title of Class of Securities:** Common Stock, \$0.01 par value.

(e). **CUSIP Number:** 89546L 10 7

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not applicable. This Statement is being filed pursuant to §240.13d-1(c).

Item 4. Ownership.

(a) **Amount Beneficially Owned**: See Row 9 of the second part of the cover page for each reporting person.

(b) **Percent of Class**: See Row 11 of the second part of the cover page for each reporting person.

(c) **Number of Shares as to Which the Person Has**: See Rows 5, 6, 7, and 8 of the second part of the cover page 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: o





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Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Not applicable.

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. Certification.

By signing below I certify that, to the best of my 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.

/s/ Michael L. Middleton February 13, 2012  
Michael L. Middleton

/s/ Sara Middleton February 13, 2012  
Sara Middleton

**Exhibit A**

Members of the group:

Michael L. Middleton

Sara Middleton

**Exhibit 99**

**AGREEMENT RELATING TO FILING OF**  
**JOINT STATEMENT PURSUANT TO**  
**RULE 13d-1(k) UNDER**  
**THE SECURITIES EXCHANGE ACT OF 1934**

The Undersigned agree that this Amendment No. 10 to the Statement of Schedule 13G/A to which this Agreement is attached is filed on behalf of each of them.

Date: February 13, 2012 By: /s/ Michael L. Middleton  
Michael L. Middleton

By: /s/ Sara Middleton  
Sara Middleton