

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | |
|---|--|--|
| 1. Name and Address of Reporting Person* JACKSON ALAN W (Last) (First) (Middle) 2275 RESEARCH BLVD. SUITE 300 (Street) ROCKVILLE MD 20850 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol Capital Bancorp Inc [CBNK] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____ Executive VP and CFO |
| | 3. Date of Earliest Transaction (Month/Day/Year) 01/10/2023 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 01/10/2023 | | M | | 1,800 | A | \$11.38 | 40,218 | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-------|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Stock Options | \$11.38 | 01/10/2023 | | M | | | 1,800 | 12/31/2019 ⁽¹⁾ | 12/31/2023 | Common Stock | 1,800 | \$11.38 | 6,450 | D | |
| Stock Options | \$14.54 | | | | | | | 12/30/2020 ⁽¹⁾ | 12/30/2024 | Common Stock | 12,000 | | 12,000 | D | |
| Stock Options | \$13.89 | | | | | | | 12/31/2021 ⁽¹⁾ | 12/31/2025 | Common Stock | 7,800 | | 7,800 | D | |
| Stock Options | \$26.41 | | | | | | | 12/31/2022 ⁽¹⁾ | 12/31/2026 | Common Stock | 3,520 | | 3,520 | D | |
| Stock Options | \$23.54 | | | | | | | 01/01/2024 ⁽¹⁾ | 01/01/2028 | Common Stock | 3,475 | | 3,475 | D | |

Explanation of Responses:

1. The Stock Options vest in four equal annual installments beginning on the first anniversary of the date of grant.

Remarks:

/s/ Alan Jackson, as Attorney-in-Fact 01/12/2023

** Signature of Reporting Person Date

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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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