

# FORM 4

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

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

## STATEMENT OF CHANGES IN 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

(Print or Type Responses)

1. Name and Address of Reporting Person* TROESE STEPHEN J		2. Issuer Name and Ticker or Trading Symbol WSB Holdings Inc WSB		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>former director</u>						
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 1/15/2009							
4201 MITCHELLVILLE RD			4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person					
(Street) BOWIE MD 20716										
(City) (State) (Zip)			<b>Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>							
1. Title of Security (Instr. 3)		2. Trans- action Date  (Month/ Day/ Year)	2A. Deemed Execution Date, if any  (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)  Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or (D) Amount Price			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)  (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I)  (Instr. 4)	7. Nature of Indirect Beneficial Owner- ship  (Instr. 4)
Common Stock		1/15/ 2009		S	28,500	D	\$2.85	12,540	D	

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).

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 control number.

SEC 1474 (9-02)

**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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Stock	\$2.2083	1/15/2009		M		3,000		12/20/2002	12/20/2009	Common Stock	0.0	\$0.0	0.0	D	
Common Stock	\$2.25	1/15/2009		M		15,000		5/18/2002	5/18/2010	Common Stock	0.0	\$0.0	0.0	D	
Common Stock	\$2.2083	1/15/2009		M		9,000		11/16/2002	11/16/2010	Common Stock	0.0	\$0.0	0.0	D	
Common Stock	\$2.58	1/15/2009		M		1,500		5/30/2003	5/30/2011	Common Stock	0.0	\$0.0	0.0	D	

Explanation of Responses:  
See attached "REMARKS" page.

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).



Carol A. Ramey, POA for Stephen J. Troese  
\*\* Signature of Reporting Person

1/16/2009  
Date

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

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

This is to report the exercise and sale of 28,500 stock options. 3,000 at \$2.2083 per share from the Non-Employee Directors Stock Option Plan; 15,000 at \$2.25 per share, 9,000 at \$2.2083 per share and 1,500 at \$2.58 per share are from the 1999 Stock Option and Incentive Plan.