FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

	OMB APPROVAL								
	OMB Number:	3235-0287							
l	Estimated average burden								
l	hours per response:	0.5							

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

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

							- '				inpariy Act C	71 1540		Τ					
1. Name ar	2. Issuer Name and Ticker or Trading Symbol FARMERS & MERCHANTS BANCORP									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)									
Eller Lars B					INC [FMAO]								· ` >				10% Ov	vner	
(Look) (First) (Middle)													- ,	Office below	er (give title		Other (s	specify	
(Last) (First) (Middle) 100 COUNTRY CLUB RD						3. Date of Earliest Transaction (Month/Day/Year) 06/01/2023									BCIO	Presider	nt &		
100 COC									C 15										
(Street)	4. If Al	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)								
BRYAN OH 43506													2	Form filed by One Reporting Person				on	
														Form filed by More than One Reporting Person					
(City)	(City) (State) (Zip)					Rule 10b5-1(c) Transaction Indication													
		nock tl	hie hov	to indi	cato that a	tranc	action was n	nado ni	urcuar	nt to a co	ontract inc	truction or wr	itton n	lan that is int	ondod to				
		Check this box to indicate that a transaction was made pursuant to a contract, instruction or writt satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.										illen p	nan that is int	ended to					
		Table	l - Noı	n-Deriva	tive S	ecur	rities	Acq	uired,	Dis	osed of	, or I	Ben	eficia	lly Owr	ned			
1. Title of	Security (Ins	tr. 3)		2. Transac					3. 4. Securities Acquired (6. Ownership Form: Direct		7. Nature
				(Month/Day	y/Year) Execution Date, if any (Month/Day/Year)			Transaction Disposed Of (D) (Instr. and 5)			3, 4	Benefi	cially	(D) (or	Beneficial Ownership			
						(Month/Day/Year)		8)						Following Reported		Indirect (I) (Instr. 4)		(Instr. 4)	
	Code	v	Amount					(A)) or	Price	Transa	action(s) 3 and 4)							
COMMO									2	3,116		D							
COMMON 06/01/2						2023			A		754 ⁽¹⁾	1	A	\$0.00	23,870			D	
		Tab	le II -	Derivati	ve Sec	curit	ies /	Acqu	ired, D	ispo	sed of,	or B	enef	iciall	y Owne	ed			
				(e.g., pu	ts, cal	ls, v	varra	ants,	option	s, c	onvertib	le se	cur	ities)					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	if any	emed tion Date, n/Day/Year)	4. Transac Code (I 8)		Secu Acqu (A) o Disp of (D	vative irities uired or osed) r. 3, 4	6. Date E Expiratio (Month/D	n Da		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and		d 4)	. Price of erivative ecurity nstr. 5)	9. Number derivative Securities Beneficially Owned Following Reported Transactio (Instr. 4)	у	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
					Code \		(A)	(D)	Date Exercisable		Expiration Date	Title	Amo or Num of Sha	ber					

Explanation of Responses:

1. Stock acquired as a result of stock awards issued pursuant to the Company's Long Term Incentive Plan

Remarks:

//Lydia Huber// Attorney in Fact

06/01/2023

** 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.