

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

(Print or Type)

OMB APPROVAL

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1. Name and Address of Reporting Person*			2. Date of Event Requiring Statement (Month/Day/Year)	3. Issuer Name and Ticker or Trading Symbol	
RASMUSSEN DANIEL J			04/15/2005	CIB MARINE BANCSHARES, INC. NONE	
(Last)	(First)	(Middle)		4. Relationship of Reporting Person to Issuer(s) (Check all applicable)	5. If Amendment, Date Original Filed (Month/Day/Year)
N27 W24025 PAUL COURT				<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) SVP and General Counsel	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)					
PEWAUKEE WI 53072					
(City) (State) (Zip)			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)	
Common Stock		196.4863 (1)	I	By ESOP	

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 Instructions 5(b)(v).

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

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FORM 3 (continued)**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 (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Securities (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (right to buy) (2)	(2)	07/29/2009	Common Stock	1350	\$16.23	D	
Employee Stock Option (right to buy) (3)	(3)	07/27/2010	Common Stock	1332	\$18.40	D	
Employee Stock Option (right to buy) (4)	(4)	11/29/2011	Common Stock	1365	\$22.89	D	

Explanation of Responses: See attached footnote page.

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

/s/ Daniel J. Rasmussen

04/25/2005

** Signature of Reporting Person

Date

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 control number.

FORM 3 (continued)

FOOTNOTES

- 1 Represents shares allocated to the reporting person, at December 31, 2004, pursuant to the issuer's ESOP.
- 2 The employee stock option vested on July 29, 2004.
- 3 The employee stock option vests in five equal annual installments which began on July 27, 2001.
- 4 The employee stock option vests in five equal installments which began on November 29, 2002.