CURREN MEREDITH A

Form 4

January 04, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

response...

burden hours per

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue.

(Middle)

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * **CURREN MEREDITH A**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

BANCORP RHODE ISLAND INC

(Check all applicable)

[BARI]

(Last) (First) 3. Date of Earliest Transaction

_X__ Director Officer (give title

10% Owner Other (specify

(Month/Day/Year)

C/O BANCORP RHODE ISLAND.

01/01/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

below)

INC., 1 TURKS HEAD PLACE (Street)

PROVIDENCE, RI 02903

(City)	(State)	(Zip) Tabl	e I - Non-D	Derivative S	Securit	ies Acqu	iired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3.	4. Securition(A) or Dis (Instr. 3, 4	ies Acq sposed and 5	quired of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		

Common 01/01/2012 160.81 A M (10)2,460.81 D Stock Common 01/01/2012 D 160.81 2,300 D D Stock Common 01/01/2012 D 2,300 D <u>(1)</u> 0 D Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

Edgar Filing: CURREN MEREDITH A - Form 4

displays a currently valid OMB control number.

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)	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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 33.43	12/30/2011		D	500	11/19/2004	01/01/2012	Common Stock	500
Stock Option (right to buy)	\$ 38.07	12/30/2011		D	500	11/18/2005	01/01/2012	Common Stock	500
Stock Option (right to buy)	\$ 35.24	12/30/2011		D	500	11/17/2006	01/01/2012	Common Stock	500
Stock Option (right to buy)	\$ 39.62	12/30/2011		D	500	11/16/2007	01/01/2012	Common Stock	500
Stock Option (right to buy)	\$ 31.76	12/30/2011		D	500	11/21/2008	01/01/2012	Common Stock	500
Stock Option (right to buy)	\$ 20.79	12/30/2011		D	500	11/20/2009	01/01/2012	Common Stock	500
Stock Option (right to buy)	\$ 28.85	12/30/2011		D	500	11/19/2010	01/01/2012	Common Stock	500
Restricted Stock Unit	(10)	01/01/2012		M	160.81	(10)	(10)	Common Stock	160.81

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CURREN MEREDITH A
C/O BANCORP RHODE ISLAND, INC.
1 TURKS HEAD PLACE
PROVIDENCE, RI 02903

X

Signatures

Margaret D. Farrell (Attorney-in-fact for Meredith A. Curren)

01/04/2012

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).

Disposed of pursuant to the Agreement and Plan of Merger, dated as of April 19, 2011 (the "Merger Agreement"), between Bancorp Rhode Island, Inc. ("BancorpRI") and Brookline Bancorp, Inc. ("Brookline"). Pursuant to the Merger Agreement, in exchange for such BancorpRI common stock the reporting person received 4.686 shares of Brookline common stock rounded down to the nearest whole

- (1) share, having a market value of \$8.44 per share on 12/30/2011, for approximately 47.6% of their BancorpRI common stock and cash in the amount of \$48.25 per share for the remaining 52.4% of the reporting person's BancorpRI common stock, plus cash for any fractional share based on the average closing price of Brookline common stock for the ten consecutive days ending on December 23, 2011, for total consideration of \$101,449.96.
- (2) The option was cancelled in connection with the merger of BancorpRI with and into Brookline pursuant to the terms of the Merger Agreement.
- (3) The reporting person received \$7,410.00 as consideration for the cancellation.
- (4) The reporting person received \$5,090.00 as consideration for the cancellation.
- (5) The reporting person received \$6,505.00 as consideration for the cancellation.
- (6) The reporting person received \$4,315.00 as consideration for the cancellation.
- (7) The reporting person received \$8,245.00 as consideration for the cancellation.
- (8) The reporting person received \$13,730.00 as consideration for the cancellation.
- (9) The reporting person received \$9,700.00 as consideration for the cancellation.

Each Restricted Stock Unit is the economic equivalent of one share of BancorpRI common stock. The Restricted Stock Units vest on the earlier of the date immediately preceding the 2012 annual meeting of shareholders or a change in control. Accordingly, the Restricted Stock Units vested on 1/1/2012 in connection with the Merger and each Restricted Stock Unit was cancelled for cash in the amount of \$48.25 per share for a total consideration of \$7,759.08.

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.

Reporting Owners 3