

Simmons Linda
Form 4
January 04, 2012

FORM 4

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

OMB APPROVAL

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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 *
Simmons Linda

2. Issuer Name and Ticker or Trading Symbol
BANCORP RHODE ISLAND INC
[BARI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6 VALLEY DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/30/2011

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Chief Financial Officer

SOUTH DARTMOUTH, MA 02748

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/30/2011		M		696 A <u>(17)</u>	11,841	D
Common Stock	12/30/2011		M		636 A <u>(17)</u>	12,477	D
Common Stock	12/30/2011		D		696 D \$ 48.25	11,781	D
Common Stock	12/30/2011		D		636 D \$ 48.25	11,145	D
Common Stock	01/01/2012		D		11,145 D <u>(1)</u>	0	D

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

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(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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Option (right to buy)	\$ 35.5	12/30/2011		D	5,216	09/16/2005	01/01/2012	Common Stock
Stock Option (right to buy)	\$ 34.89	12/30/2011		D	5,500	04/06/2007	01/01/2012	Common Stock
Stock Option (right to buy)	\$ 43.45	12/30/2011		D	3,850	04/24/2008	01/01/2012	Common Stock
Stock Option (right to buy)	\$ 34.32	12/30/2011		D	4,100	12/18/2008	01/01/2012	Common Stock
Stock Option (right to buy)	\$ 30.54	12/30/2011		D	2,477	12/22/2011	01/01/2012	Common Stock
Stock Option (right to buy)	\$ 35.5	12/30/2011		D	4,684	09/16/2005	01/01/2012	Common Stock
Stock Option (right to buy)	\$ 37.98	12/30/2011		D	4,800	04/08/2006	01/01/2012	Common Stock
Stock Option (right to buy)	\$ 36.54	12/30/2011		D	8,000	07/19/2006	01/01/2012	Common Stock
Stock Option (right to buy)	\$ 34.32	12/30/2011		D	2,720	12/18/2008	01/01/2012	Common Stock
Stock Option (right to buy)	\$ 34.32	12/30/2011		D	680	12/18/2008	01/01/2012	Common Stock
Stock Option (right to buy)	\$ 32.89	12/30/2011		D	6,263	04/22/2009	01/01/2012	Common Stock
Stock Option (right to buy)	\$ 32.89	12/30/2011		D	2,137	04/22/2009	01/01/2012	Common Stock
	\$ 26.15	12/30/2011		D	15,714	08/12/2010	01/01/2012	

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- (13) The reporting person received \$96,199.68 as consideration for the cancellation.
- (14) The reporting person received \$32,824.32 as consideration for the cancellation.
- (15) The reporting person received \$347,279.40 as consideration for the cancellation.
- (16) The reporting person received \$67,170.00 as consideration for the cancellation.

- Each Performance Share represented the contingent right to receive one share of BancorpRI common stock upon achieving certain performance goals. In connection with the Merger, each Performance Share was cancelled for cash in the amount of 48.25 per share, for total consideration of \$64,269.
- (17)

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.