

NOWAK BOGDAN
Form 4/A
January 06, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden 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 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 *
NOWAK BOGDAN

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)

4 CEDAR ROCK MEADOWS

(Street)

EAST GREENWICH, RI 02818

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
01/01/2012

Director 10% Owner
 Officer (give title below) Other (specify below)

4. If Amendment, Date Original Filed(Month/Day/Year)
01/04/2012

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 01/01/2012 | | M | | 160.81 A <u>(12)</u> | 21,660.81 <u>(13)</u> | D |
| Common Stock | 01/01/2012 | | D | | 160.81 D \$ 48.25 | 21,500 | D |
| Common Stock | 01/01/2012 | | D | | 21,500 D <u>(1)</u> | 0 | D |

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 displays a currently valid OMB control

SEC 1474
(9-02)

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) | 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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 18.01 | 12/30/2011 | | D | | 1,000 | | 04/15/2003 | 01/01/2012 | Common Stock | 1,000 |
| Stock Option (right to buy) | \$ 25.12 | 12/30/2011 | | D | | 500 | | 11/21/2003 | 01/01/2012 | Common Stock | 500 |
| 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 | (12) | 01/01/2012 | M | 160.81 | (12) | (12) | Common Stock | 160.81 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| NOWAK BOGDAN 4 CEDAR ROCK MEADOWS EAST GREENWICH, RI 02818 | | X | | |

Signatures

Margaret D. Farrell (Attorney-in-fact for Bogdan Nowak)

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).
- (1) 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 share, having a market value of \$8.44 per share on 12/30/2011, for 13,648 shares of his BancorpRI common stock and cash in the amount of \$48.25 per share for the remaining 7,852 share of his 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 \$918,634.70.
- (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 \$30,240.00 as consideration for the cancellation.
- (4) The reporting person received \$11,565.00 as consideration for the cancellation.
- (5) The reporting person received \$7,410.00 as consideration for the cancellation.
- (6) The reporting person received \$5,090.00 consideration for the cancellation.
- (7) The reporting person received \$6,505.00 as consideration for the cancellation.
- (8) The reporting person received \$4,315.00 as consideration for the cancellation.
- (9) The reporting person received \$8,245.00 as consideration for the cancellation.
- (10) The reporting person received \$13,730.00 as consideration for the cancellation.
- (11) The reporting person received \$9,700.00 as consideration for the cancellation.
- (12) 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.
- (13)

Edgar Filing: NOWAK BOGDAN - Form 4/A

The number of shares owned by the reporting person prior to the reported transaction was 21,500, of which 21,300 were reported in the reporting person's Form 4 filed with the SEC on September 2, 2004 and 200 of which were acquired in 2005, but were not previously reported.

Remarks:

This amended report is being filed to correct the amount of securities beneficially owned by the reporting person prior to the r

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.