

YENA JOHN A
Form 4
January 04, 2012

FORM 4

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

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

OMB APPROVAL

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Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
YENA JOHN A

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)
115 WATCH HILL DRIVE
(Street)

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

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

EAST GREENWICH, RI 02818

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/01/2012		M		160.81	A	<u>7</u>	10,325.81	D	
Common Stock	01/01/2012		D		160.81	D	\$ 48.25	10,165	D	
Common Stock	01/01/2012		D		10,165	D	<u>1</u>	0	D	

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

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information contained in this form are not
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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	\$ 39.62	12/30/2011		D		500		11/16/2007	01/01/2012	Common Stock	500
Stock Option	\$ 31.76	12/30/2011		D		500		11/21/2008	01/01/2012	Common Stock	500
Stock Option	\$ 20.79	12/30/2011		D		500		11/20/2009	01/01/2012	Common Stock	500
Stock Option	\$ 28.85	12/30/2011		D		500		11/19/2010	01/01/2012	Common Stock	500
Restricted Stock Unit	<u>(7)</u>	01/01/2012		M		160.81		<u>(7)</u>	<u>(7)</u>	Common Stock	160.81

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
YENA JOHN A 115 WATCH HILL DRIVE EAST GREENWICH, RI 02818	X

Signatures

Margaret D. Farrell (Attorney-in-fact for John A. Yena)

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 approximately 47.6% of their BancorpRI common stock and cash in

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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 \$448,365.00.

- (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 \$4,315.00 as consideration for the cancellation.
- (4) The reporting person received \$8,245.00 as consideration for the cancellation.
- (5) The reporting person received \$13,730.00 as consideration for the cancellation.
- (6) 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
- (7) 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.

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