

ENTERPRISE BANCORP INC /MA/  
Form 4  
March 23, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
GALLAGHER MICHAEL JOHN

2. Issuer Name and Ticker or Trading Symbol  
ENTERPRISE BANCORP INC /MA/ [EBTC]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
03/21/2017

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP-Principal Subsidiary

C/O ENTERPRISE BANCORP, INC., 222 MERRIMACK STREET  
  
(Street)

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

LOWELL, MA 01852

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 03/21/2017                           |  | A                              | 767 A   | \$ 0 6,807.9865 <sup>(1)</sup><br><u>(2) (3) (4)</u>  | D  |                                   |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|

|                       |          |            |  | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |    |
|-----------------------|----------|------------|--|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|----|
| Option (Right to Buy) | \$ 30.46 | 03/21/2017 |  | A    |   | 364 |     | <u>(5)</u>       | 03/21/2027      | Common Stock | 364                        | \$ |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| GALLAGHER MICHAEL JOHN<br>C/O ENTERPRISE BANCORP, INC.<br>222 MERRIMACK STREET<br>LOWELL, MA 01852 |               |           | EVP-Principal Subsidiary |       |

## Signatures

/s/ George L. Duncan as attorney-in-fact for Michael John Gallagher 03/23/2017

\*\*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) Includes 1.4245 shares acquired through the Issuer's Employee Stock Purchase Plan on 12/7/16
- (2) Includes 1.4609 shares acquired through the Issuer's Employee Stock Purchase Plan on March 7, 2017.
- (3) Includes 9.7057 shares acquired through the Issuer's Dividend Reinvestment Plan on Dec 1, 2016.
- (4) Includes 14.9727 shares acquired through the Issuer's dividend reinvestment plan on March 1, 2017.
- (5) Options vest 50% on the second anniversary date of the grant and 50% on the fourth anniversary date of the grant. The first installment vests on March 21, 2019.

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.