

Meiklejohn Mark J.  
Form 4  
January 04, 2012

**FORM 4**

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

OMB APPROVAL

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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 \*  
Meiklejohn Mark J.

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)  
  
P.O. BOX 1562  
  
(Street)

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

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Lending Officer

KINGSTON, RI 02881

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

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	12/30/2011		M	600 A <u>(16)</u>	11,063	D	
Common Stock	12/30/2011		M	561 A <u>(16)</u>	11,624	D	
Common Stock	12/30/2011		D	600 D \$ 48.25	11,024	D	
Common Stock	12/30/2011		D	561 D \$ 48.25	10,463	D	
Common Stock	01/01/2012		D	10,463 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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Stock Option (right to buy)	\$ 34.37	12/30/2011		D	8,500	02/21/2007 01/01/2012	Common Stock	8,500
Stock Option (right to buy)	\$ 34.89	12/30/2011		D	374	04/06/2007 01/01/2012	Common Stock	374
Stock Option (right to buy)	\$ 26.15	12/30/2011		D	11,584	08/12/2010 01/01/2012	Common Stock	11,584
Stock Option (right to buy)	\$ 25.86	12/30/2011		D	3,000	04/20/2011 01/01/2012	Common Stock	3,000
Stock Option (right to buy)	\$ 30.54	12/30/2011		D	1,329	12/22/2011 01/01/2012	Common Stock	1,329
Stock Option (right to buy)	\$ 34.89	12/30/2011		D	495	04/06/2007 01/01/2012	Common Stock	495
Stock Option (right to buy)	\$ 34.89	12/30/2011		D	331	04/06/2007 01/01/2012	Common Stock	331
Stock Option (right to buy)	\$ 43.45	12/30/2011		D	1,500	04/24/2008 01/01/2012	Common Stock	1,500
Stock Option (right to buy)	\$ 34.32	12/30/2011		D	3,000	12/18/2008 01/01/2012	Common Stock	3,000
Stock Option (right to buy)	\$ 34.32	12/30/2011		D	4,500	12/18/2008 01/01/2012	Common Stock	4,500
Stock Option (right to buy)	\$ 32.89	12/30/2011		D	1,120	04/22/2009 01/01/2012	Common Stock	1,120
Stock Option (right to buy)	\$ 32.89	12/30/2011		D	4,480	04/22/2009 01/01/2012	Common Stock	4,480
	\$ 30.54	12/30/2011		D	854	12/22/2011 01/01/2012		854

Stock Option (right to buy)								Common Stock	
Performance Share	(16)	12/30/2011	M	600	(16)	03/13/2013		Common Stock	60
Performance Share	(16)	12/30/2011	M	561	(16)	03/13/2014		Common Stock	56

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Meiklejohn Mark J. P.O. BOX 1562 KINGSTON, RI 02881			Chief Lending Officer	

## Signatures

Margaret D. Farrell (Attorney-in-fact for Mark J. Meiklejohn) 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 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 \$461,509.53.
- (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 \$461,509.53.
  - (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 \$117,980.00 as consideration for the cancellation.
  - (4) The reporting person received \$4,996.64 as consideration for the cancellation.
  - (5) The reporting person received \$256,006.40 as consideration for the cancellation.
  - (6) The reporting person received \$67,170.00 as consideration for the cancellation.
  - (7) The reporting person received \$23,536.59 as consideration for the cancellation.
  - (8) The reporting person received \$6,613.20 as consideration for the cancellation.
  - (9) The reporting person received \$4,422.16 as consideration for the cancellation.
  - (10) The reporting person received \$7,200.00 as consideration for the cancellation.
  - (11) The reporting person received \$41,790.00 as consideration for the cancellation.
  - (12) The reporting person received \$62,685.00 as consideration for the cancellation.
  - (13) The reporting person received \$17,203.20 as consideration for the cancellation.
  - (14) The reporting person received \$68,812.80 as consideration for the cancellation.

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(15) The reporting person received \$15,124.34 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 \$56,018.25.

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.