

Wischnowsky Robert H
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 *
Wischnowsky Robert H

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)
3 CATALPA WAY

(Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President

COVENTRY, RI 02816

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

(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)	
				Code	V	Amount				(A) or (D)
Common Stock	12/30/2011		M			600	A	\$ 10,020	D	
Common Stock	12/30/2011		M			539	A	\$ 10,559	D	
Common Stock	12/30/2011		D			600	D	\$ 48.25 9,959	D	
Common Stock	12/30/2011		M			539	D	\$ 48.25 9,420	D	
Common Stock	01/01/2012		D			9,420	D	\$ 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	Amount or Number of Shares
Stock Option (right to buy)	\$ 20.18	12/30/2011		D	10,000	12/15/2009 01/01/2012	01/01/2012	Common Stock	10,000
Stock Option (right to buy)	\$ 26.15	12/30/2011		D	11,402	08/12/2010 01/01/2012	01/01/2012	Common Stock	11,402
Stock Option (right to buy)	\$ 26.15	12/30/2011		D	1,312	08/12/2010 01/01/2012	01/01/2012	Common Stock	1,312
Stock Option (right to buy)	\$ 25.86	12/30/2011		D	3,000	04/20/2011 01/01/2012	01/01/2012	Common Stock	3,000
Stock Option (right to buy)	\$ 30.54	12/30/2011		D	2,096	12/22/2011 01/01/2012	01/01/2012	Common Stock	2,096
Performance Share	(8)	12/30/2011		M	600	(8) 03/31/2013	03/31/2013	Common Stock	600
Performance Share	(8)	12/30/2011		M	539	(8) 03/31/2014	03/31/2014	Common Stock	539

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wischnowsky Robert H 3 CATALPA WAY COVENTRY, RI 02816			Vice President	

Signatures

Margaret D. Farrell (Attorney-in-fact for Robert H. Wischnowsky)

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 \$41,5503.89.

(1) The option was cancelled in connection with the merger of BancorpRI with and into Brookline pursuant to the terms of the Merger Agreement.

(2) The reporting person received \$280,700.00 as consideration for the cancellation.

(3) The reporting person received \$251,984.20 as consideration for the cancellation.

(4) The reporting person received \$28,995.20 as consideration for the cancellation.

(5) The reporting person received \$67,170.00 as consideration for the cancellation.

(6) The reporting person received \$37,120.16 as consideration for the cancellation.

Each Performance Share represented the contingent right to receive one share of BancorpRI 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 \$54,956.75.

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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