

BANCORP RHODE ISLAND INC
 Form 4
 November 22, 2004

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 *
 CHACE MALCOLM G

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)
 ONE PROVIDENCE
 WASHINGTON PLZ, 4TH FL
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/05/2004

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

PROVIDENCE, RI 02903

(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 (D) Price			
Common Stock	11/05/2004		P	748 A \$ 36.6487	550,011	I	See Footnote
Common Stock	11/08/2004		P	200 A \$ 38.7	550,211	I	See Footnote
Common Stock	11/19/2004		M	500 A \$ 33.43	550,711	I	See Footnote (1)

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

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SEC 1474 (9-02)

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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)	8. P... Der... Sec... (Ins...	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Option (Right to buy)	\$ 33.43	11/19/2004		M	500	11/19/2004	05/19/2014	Common Stock	500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHACE MALCOLM G ONE PROVIDENCE WASHINGTON PLZ 4TH FL PROVIDENCE, RI 02903	X	X		

Signatures

Margaret D. Farrell (Attorney-in-fact for Malcolm G. Chace) 11/22/2004

**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) The reporting person beneficially owns 550,711 shares of the issuers common stock, of which (i) 83,678 shares are held by a trust of which the reporting person is trustee and beneficiary, (ii) 399,633 shares are held in a trust of which the reporting person's spouse is co-trustee and the reporting person is beneficiary, (iii) 39,400 shares are held by a trust of which the reporting person is co-trustee and beneficiary, (iv) 10,000 shares are held by a trust of which the reporting person is co-trustee and beneficiary, (v) 11,000 shares are held by a trust of which a member of the reporting person's immediate family is co-trustee and the reporting person is beneficiary, (vi) 1,000 shares are held by a trust of which a member of the reporting person's immediate family is co-trustee and the reporting person is beneficiary, (vii) 4,500 shares are held by the reporting person's spouse and (viii) 1,000 shares are held by a limited liability company of which the reporting person is manager.

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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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