BANCORP RHODE ISLAND INC

Form 4

November 13, 2008

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

OMB Number:

3235-0287

Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

OMB APPROVAL

subject to Section 16. Form 4 or

SECURITIES

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

(State)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

CHACE MALCOLM G

Symbol

(Check all applicable)

BANCORP RHODE ISLAND INC

(Middle)

(Zip)

[BARI]

X 10% Owner

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

11/11/2008

X_ Director Other (specify Officer (give title

ONE PROVIDENCE WASHINGTON PLZ, 4TH FL

> (Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I Non Derivative Securities Acquired Disposed of an Deneficially Ov

PROVIDENCE, RI 02903

(- 3)	()	1 an	ie I - Non-	Derivativ	e Secu	irities Acqui	rea, Disposea 01,	or Beneficial	ly Ownea
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquired (A) ctiomr Disposed of (D) (Instr. 3, 4 and 5) (A)			Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/11/2008		Code V	Amount 1,423	or (D)	Price \$ 24.0139	(Instr. 3 and 4) 527,928	I	See footnote
Common Stock	11/11/2008		P	4,348	A	\$ 23.9984	532,276	I	See footnote

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
						Exercisable	Date		Number		
				C + V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
and the state of t	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. 11/13/2008 Chace)

> **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).

The reporting person beneficially owns 532,276 shares of the issuer's common stock of which (i) 77,109 shares are held by a trust of which the reporting person is trustee and beneficiary, (ii) 333,469 shares are held by a trust of which the reporting person's spouse is

(1) trustee and the reporting person is beneficiary, (iii) 67,198 shares are held by a trust of which the reporting person is co-trustee and beneficiary, (iv) 50,000 shares are held by a trust of which a member of the reporting person's immediate family is trustee and the reporting person is beneficiary and (v) 4,500 shares are held by the reporting person's spouse.

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.

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