

Meiklejohn Mark J.  
Form 4  
April 22, 2010

**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)  
  
PO BOX 1562  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/20/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Lending Officer

KINGSTON, RI 02881  
  
(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	04/20/2010		A	1,200 (1) A \$ 0 (1)	3,197	D	
Common Stock	04/20/2010		A	9,800 (2) A \$ 0 (2)	12,997	D	

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 (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)
Performance Shares	\$ 0 <sup>(3)</sup>	04/20/2010		A	600	<div style="text-align: right;">Date Exercisable</div> <div style="text-align: right;">Expiration Date</div> <div style="text-align: right;">(3)</div> 04/20/2013	Common Stock
Stock Option (Right to purchase)	\$ 25.86	04/20/2010		A	3,000	<div style="text-align: right;">Date Exercisable</div> <div style="text-align: right;">Expiration Date</div> <div style="text-align: right;">(4)</div> 04/20/2011                     04/20/2017	Common Stock

## Reporting Owners

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

## Signatures

Margaret D. Farrell (Attorney-in-fact for Mark J. Meiklejohn) 04/22/2010

\*\*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) Restricted stock award made to the reporting person under the registrant's 2002 Equity Incentive Plan which vests in three equal annual installments commencing on the one year anniversary of the date of grant.  
  
Restricted stock award to the reporting person made under the registrant's 2002 Equity Incentive Plan. The restricted shares will vest in full on the fifth anniversary of the date of grant subject to accelerated vesting if the price for the registrant's common stock reaches \$36.00 per share and remains at this level for 20 consecutive trading days.
- (2) Each performance share represents a contingent right to receive one share of the registrant's common stock. The performance shares will vest on the third anniversary of the date of grant upon the registrant achieving earnings per share for the three year period from the date of grant through the third anniversary thereof at or above the 50th percentile level in a custom commercial bank index for banks in the Northeast with assets of \$500 million to \$5 billion.
- (3) This option is exercisable in three equal annual installments commencing April 20, 2011.
- (4) This option is exercisable in three equal annual installments commencing April 20, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

## Edgar Filing: Meiklejohn Mark J. - Form 4

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