

BOSTON PRIVATE FINANCIAL HOLDINGS INC  
 Form 5  
 February 15, 2006

# FORM 5

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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

## ANNUAL 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

1. Name and Address of Reporting Person \*  
**PRESSEY WALTER M**

(Last) (First) (Middle)

TEN POST OFFICE SQUARE

(Street)

BOSTON, MA 02109

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**BOSTON PRIVATE FINANCIAL HOLDINGS INC [BPFH]**

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) Amount	(D) Price			
Common Stock	11/07/2005	Â	M4	5,959	\$ 18.719	84,189	D	Â
Common Stock	11/07/2005	Â	M4	4,041	\$ 22.26	88,230	D	Â
Common Stock	11/07/2005	Â	S4	10,000 <sup>(4)</sup>	\$ 28.78	78,230	D	Â
Common Stock	11/07/2005	Â	M4	10,000	\$ 22.26	88,230	D	Â

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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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
Stock Option (Right to Buy)	\$ 18.719	11/07/2005	Â	M4	Â	5,959	01/18/2001 <sup>(1)(2)</sup>	07/18/2011	Common Stock
Stock Option (Right to Buy)	\$ 22.26	11/07/2005	Â	M4	Â	4,041	01/17/2003 <sup>(2)(3)</sup>	01/17/2012	Common Stock
Stock Option (Right to Buy)	\$ 22.26	11/07/2005	Â	M4	Â	10,000	01/17/2003 <sup>(2)(3)</sup>	01/17/2012	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PRESSEY WALTER M TEN POST OFFICE SQUARE BOSTON, MA 02109	Â X	Â	Â President	Â

## Signatures

/s/ Margaret W. Chambers, attorney-in-fact for Mr. Pressey 02/15/2006

\_\_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) Options vested in three equal installments beginning on date of grant.

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- (2) Options exercised pursuant to Mr. Pressey's 10b5-1 plan.
- (3) Vests in equal installments of 25% beginning on date of grant
- (4) Sale executed pursuant to Mr. Pressey's 10b5-1 Plan

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