Edgar Filing: BOSTON PRIVATE FINANCIAL HOLDINGS INC - Form 4

BOSTON PRIVATE FINANCIAL HOLDINGS INC

Form 4

August 14, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * Morton John III

(First)

(Street)

2. Issuer Name and Ticker or Trading

Symbol

BOSTON PRIVATE FINANCIAL HOLDINGS INC [BPFH]

(Check all applicable)

3. Date of Earliest Transaction

(Month/Day/Year) 08/12/2008

X_ Director 10% Owner Other (specify Officer (give title

5. Relationship of Reporting Person(s) to

below)

P.O. BOX 9765

(Last)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

(Instr. 4)

Applicable Line)

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

Person

Issuer

ARNOLD, MD 21012

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(Month/Day/Year)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

(Middle)

4. Securities 3. TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)

Code V (A) (D)

Title Amount or

Date Exercisable Expiration

Date

Number of Share

59.17

 $Warrant ~~ \$ ~ 8.9 ~ \underline{^{(2)}} ~~ 08/12/2008 ~~ \underline{J^{(1)}} ~~ 59,174 ~~ 08/12/2008 \underline{^{(3)}} ~~ 08/12/2013 ~~ \underline{Common Stock} ~~ \underline{Stock} ~~ \underline{Stoc$

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Morton John III

P.O. BOX 9765

X

ARNOLD, MD 21012

Signatures

/s/ Margaret W. Chambers, attorney-in-fact 08/14/2008

**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).
- Boston Private Financial Holdings, Inc. (the "Company") issued, among other securities, warrants to purchase 5,443,065 shares of its common stock to BP Holdco, L.P. ("BP Holdco"). Out of these warrants, and in consideration for Mr. Morton agreeing to act as BP Holdco's representative on the board of directors of the Company, BP Holdco granted and assigned to Mr. Morton warrants to purchase 59,174 shares of the Company's common stock.
- (2) The warrants feature a cashless exercise provision and are subject to anti-dilution adjustments as set forth in the Form of Warrant and Warrant Agreement as filed by the Company on the Current Report on Form 8-K on July 24, 2008 as Exhibits 4.1 and 10.2, respectively.
- The exercisability of the warrants is subject to the Company having first received the necessary shareholder approvals. The warrants vest (3) and become exercisable on the earlier to occur of (i) August 12, 2013 and (ii) the sale, transfer or other disposition of 100% of BP Holdco's interests in the Company.

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.

Reporting Owners 2