SLADES FERRY BANCORP

Form 4 April 09, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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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)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

HOLLAND MELVYN A

Symbol

SLADES FERRY BANCORP

[SFBC]

2. Issuer Name and Ticker or Trading

3. Date of Earliest Transaction

(Month/Day/Year) 04/05/2007

(Street) 4. If Amendment, Date Original

(Middle)

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check

SOMERSET, MA 02726

100 SLADES FERRY

AVENUE, PO BOX 390

3.

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

Applicable Line)

(State) (Zip) (City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired

(A)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

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

Price Code V Amount (D)

Common

stock, par 04/05/2007 value \$0.01

M 2,000

6,897

D

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

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SEC 1474 (9-02)

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

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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. Transactic Code (Instr. 8)	Secu Acqu (A) o Disp (D)	orities aired or osed of r. 3, 4,	Expiration Dat	6. Date Exercisable and Expiration Date Month/Day/Year)		Amount of Securities 4)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy)	\$ 14.15	04/05/2007		M		2,000	04/09/2002	04/10/2007	Common Stock (\$0.01 par value)	2,000
Option (right to buy)	\$ 14.59						04/15/2003	04/14/2008	Common Stock (\$0.01 par value)	2,000
Option (right to buy)	\$ 19.25						05/11/2004	05/10/2009	Common Stock (\$0.01 par value)	2,000
Option (right to buy)	\$ 18.85						<u>(1)</u>	05/12/2010	Common Stock (\$0.01 par value)	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
F	Director	10% Owner	Officer	Other		
HOLLAND MELVYN A 100 SLADES FERRY AVENUE PO BOX 390 SOMERSET, MA 02726	X					

**Signature of Reporting Person

Signatures

/s/ Cecilia Viveiros for Melvyn A. Holland by Power of Attorney 04/09/2007

Reporting Owners 2

Date

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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) 4,000 currently exercisable; 2,000 vest day after 2007 annual meeting of stockholders or special meeting in lieu thereof.

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.