

DERENTIS JAMES V
Form 5
February 03, 2009

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

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 *
DERENTIS JAMES V

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

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

68 HUDSON STREET 3

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

PROVIDENCE, RI 02909

(City) (State) (Zip)

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) or (D) | Amount or Price | | |
| Common Stock | 11/29/2005 | Â | P4 | (1) A | \$ 0.434 34.562 | D | Â |
| Common Stock | 03/07/2006 | Â | P4 | (1) A | \$ 4.76 34.678 | D | Â |
| Common Stock | 05/30/2006 | Â | P4 | (1) A | \$ 8.828 35.77 | D | Â |
| Common Stock | 08/29/2006 | Â | P4 | (1) A | \$ 7.586 41.8 | D | Â |

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| | | | | | | | | | |
|--------------|------------|---|----|----------------------|---|-----------|-----------|---|---|
| Common Stock | 11/28/2006 | Â | P4 | <u>7.325</u> (1) | A | \$ 43.446 | 6,488.933 | D | Â |
| Common Stock | 03/07/2007 | Â | P4 | <u>7.298</u> (1) | A | \$ 43.757 | 6,496.231 | D | Â |
| Common Stock | 06/06/2007 | Â | P4 | <u>13.121</u> (1) | A | \$ 38.14 | 6,509.352 | D | Â |
| Common Stock | 09/05/2007 | Â | P4 | <u>12.917</u> (1) | A | \$ 38.894 | 6,522.269 | D | Â |
| Common Stock | 12/05/2007 | Â | P4 | <u>14.947</u> (1) | A | \$ 35.991 | 6,537.216 | D | Â |
| Common Stock | 03/05/2008 | Â | P4 | <u>15.442</u> (1) | A | \$ 34.992 | 6,552.658 | D | Â |
| Common Stock | 06/04/2008 | Â | P4 | <u>21.174</u> (1) | A | \$ 33.193 | 6,573.832 | D | Â |
| Common Stock | 09/03/2008 | Â | P4 | <u>24.65</u> (1) | A | \$ 30.44 | 6,598.482 | D | Â |
| Common Stock | 12/03/2008 | Â | P4 | <u>51.106</u> (1) | A | \$ 21.989 | 6,649.588 | D | Â |
| Common Stock | 02/01/2008 | Â | M4 | 1,000 | A | \$ 10.75 | 7,649.588 | D | Â |

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

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SEC 2270
(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) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to purchase) | \$ 10.75 | 02/01/2008 | Â | M4 | Â 1,000 | 01/21/1999 | 01/21/2009 | Common Stock | 1,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DERENTIS JAMES V 68 HUDSON STREET 3 PROVIDENCE, RI 02909 | Â | Â | Â Chief Business Officer | Â |

Signatures

Margaret D. Farrell (Attorney-in-fact for James V.
DeRentis)

02/03/2009

__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) Shares were acquired as part of a dividend reinvestment program.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.