

FARRELL MARGARET D
 Form 4
 February 01, 2007

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 *
 FARRELL MARGARET D

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)
 27 JENNY'S LANE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/31/2007

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

BARRINGTON, RI 02806

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

(City) (State) (Zip)

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 or Price		
Common Stock	01/31/2007		M		1,500 A \$ 17.1875	4,000	D
Common Stock	01/31/2007		M		500 A \$ 10.875	4,500	D
Common Stock	01/31/2007		M		500 A \$ 10.125	5,000	D
Common Stock	01/31/2007		M		500 A \$ 16	5,500	D
Common Stock	01/31/2007		M		500 A \$ 22.15	6,000	D

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Common Stock	01/31/2007	M	500	A	\$ 25.12	6,500	D
Common Stock	01/31/2007	M	500	A	\$ 33.43	7,000	D
Common Stock	01/31/2007	M	500	A	\$ 38.07	7,500	D ⁽¹⁾

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) (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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to purchase)	\$ 17.1875	01/31/2007		M	1,500	11/20/1998 05/20/2008	Common Stock	1,500	
Stock Option (Right to purchase)	\$ 10.875	01/31/2007		M	500	11/26/1999 05/26/2009	Common Stock	500	
Stock Option (Right to purchase)	\$ 10.125	01/31/2007		M	500	11/17/2000 05/17/2010	Common Stock	500	
Stock Option (Right to purchase)	\$ 16	01/31/2007		M	500	11/16/2001 05/16/2011	Common Stock	500	
Stock Option (Right to purchase)	\$ 22.15	01/31/2007		M	500	11/15/2002 05/15/2012	Common Stock	500	

purchase)

Stock Option (Right to purchase)	\$ 25.12	01/31/2007	M	500	11/21/2003	05/21/2013	Common Stock	500
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Stock Option (Right to purchase)	\$ 33.43	01/31/2007	M	500	11/19/2004	05/14/2014	Common Stock	500
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Stock Option (Right to purchase)	\$ 38.07	01/31/2007	M	500	11/18/2005	05/18/2015	Common Stock	500
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARRELL MARGARET D 27 JENNY'S LANE BARRINGTON, RI 02806			Secretary	

Signatures

Margaret D. Farrell 02/01/2007

 Date
**Signature of Reporting Person

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) The reporting person beneficially owns 7,500 shares of the issuer's common stock of which 500 shares are held in an IRA for the benefit of the reporting person's spouse.

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.