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HOLLAND MELVYN A  
 Form 5  
 February 12, 2003

FORM 5

OMB APPROVAL

Check 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  
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OMB Number: 3235-0362  
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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1. Name and Address of Reporting Person*	Holland Melvyn A.		2. Issuer Name and Ticker or Trading Symbol	Slade's Ferry Bancorp (SFBC)	
	(Last)	(First)	(Middle)		
	16 Hidden Bay Drive		3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Year	12/2002
	(Street)			5. If Amendment, Date of Original (Month/Year)	
	New Bedford	MA	02714		026-28-7088
	(City)	(State)	(Zip)		
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Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Price (A) or Amount (D)	5. Amount of Securities Beneficially Owned at end of Issuer Fiscal Year (Instr. 3 and 4)
Common stock; \$.01 par value	1/25/02	J	4.841 A	15.25	

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Common stock; \$.01 par value	4/19/02	J	5.082	A	14.70	
Common stock; \$.01 par value	7/19/02	J	5.257	A	14.30	
Common stock; \$.01 par value	10/18/02	J	5.709	A	13.25	8,461.172

\* If the form is filed by more than one reporting person, see instruction 4(b)(v).

SEC 2270 (7/02)

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FORM 5 (continued)

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)	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. 5) or Par or Shares (Instr. 5)	8. Priority (Instr. 5)
Option (right to Buy)	14.15	4/9/02	A	20	4/9/02 4/10/07	Common Stock (\$0.01 par value)	20 0

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### Explanation of Responses:

- A. Incentive Stock Option Plan
- J. Dividend Reinvestment

/s/ Melvyn A. Holland

02/01/03

\_\_\_\_\_  
\*\* Signature of Reporting Person

\_\_\_\_\_  
Date

By authorized signator:

/s/ Isola A. Anctil

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.  
If space is insufficient, see Instruction 6 for procedure.

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