

FARRELL MARGARET D
 Form 4
 August 02, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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)
 08/01/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ 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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------------|
| | | | Code | V | Amount (A) or (D) Price | | | |
| Common Stock | 08/01/2007 | | P | | 100 A \$ 33.76 | 600 | I | See Footnote |
| Common Stock | 08/01/2007 | | P | | 200 A \$ 33.77 | 800 | I | See footnote |
| Common Stock | 08/01/2007 | | P | | 200 A \$ 33.73 | 1,000 | I | See footnote |
| Common Stock | 08/01/2007 | | P | | 300 A \$ 33.46 | 1,300 | I | See footnote |
| Common Stock | 08/01/2007 | | P | | 100 A \$ 33.382 | 1,400 | I | See footnote |

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| | | | | | | | | |
|--------------|------------|---|-----|---|----------|-------|-------|------------------|
| Common Stock | 08/01/2007 | P | 45 | A | \$ 33.62 | 1,445 | I | See footnote |
| Common Stock | 08/01/2007 | P | 155 | A | \$ 33.77 | 1,600 | I | See footnote (1) |
| Common Stock | 08/01/2007 | P | 0 | A | \$ 0 | 7,000 | D (2) | |

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)

| 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FARRELL MARGARET D
27 JENNYS LANE
BARRINGTON, RI 02806

Secretary

Signatures

Margaret D. Farrell

08/02/2007

**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) Of the total 8,600 shares of the issuer's common stock beneficially owned by the reporting person 1,400 shares are held in a retirement plan for the benefit of the reporting person's spouse and 200 shares are held directly by the reporting person's spouse.
- (2) Of the 8,600 shares of the issuer's common stock beneficially owned by the reporting person, 7,000 shares are held directly by the reporting person.

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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