

BANCORP RHODE ISLAND INC
 Form 4
 March 27, 2008

FORM 4

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

OMB APPROVAL

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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 *
 ANDRADE ANTHONY F

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)
 61 WINTER STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/26/2008

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

REHOBOTH, MA 02769

(City) (State) (Zip)

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

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	(A) or (D)	Price
Common Stock	03/26/2008		M		500	A	\$ 16
Common Stock	03/26/2008		M		500	A	\$ 10.125
Common Stock	03/26/2008		M		500	A	\$ 10.875
Common Stock	03/26/2008		M		1,500	A	\$ 17.1875

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
Stock Option (Right to purchase)	\$ 16	03/26/2008		M	500	11/10/2001 05/10/2011	Common Stock	500
Stock Option (Right to purchase)	\$ 10.125	03/26/2008		M	500	11/17/2000 05/17/2010	Common Stock	500
Stock Option (Right to purchase)	\$ 10.875	03/26/2008		M	500	11/26/1999 05/26/2009	Common Stock	500
Stock Option (Right to purchase)	\$ 17.1875	03/26/2008		M	1,500	11/20/1998 05/20/2008	Common Stock	1,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANDRADE ANTHONY F 61 WINTER STREET REHOBOTH, MA 02769	X			

Signatures

Margaret D. Farrell (Attorney-in-fact for Anthony F. Andrade)

03/27/2008

__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).

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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