

SLADES FERRY BANCORP

Form 4

August 13, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCLAUGHLIN DEBORAH A

2. Issuer Name **and** Ticker or Trading
Symbol
SLADES FERRY BANCORP
[SFBC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

100 SLADES FERRY
AVENUE, P.O. BOX 390

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/09/2007

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
CFO and COO

SOMERSET, MA 02726

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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, par value \$.01	08/09/2007		A		9,000 (1)	A \$ 0	10,575 (2) D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

Edgar Filing: SLADES FERRY BANCORP - Form 4

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. Pri Deriv Secur (Instr.
---	--	---	---	--------------------------------------	--	--	---	-------------------------------------

						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 19.55			Code V (A) (D)		(3)	11/08/2014	Common Stock	9,000
Stock Option (Right to Buy)	\$ 18.55					10/01/2003	09/30/2008	Common Stock	1,125

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MCLAUGHLIN DEBORAH A 100 SLADES FERRY AVENUE P.O. BOX 390 SOMERSET, MA 02726	CFO and COO

Signatures

/s/ Mary Lynn D. Lenz for Deborah A. McLaughlin by Power of Attorney 08/13/2007

__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) Includes an unvested restricted stock award of 20,000 shares granted to the reporting person that vests in four equal installments on August 31, 2008, August 31, 2009, August 31, 2010, and August 31, 2011.
- (2) Share holdings amount has been updated to reflect shares acquired pursuant to Divident Reinvestment plan and Employee Stock Repurchase Plan.
- (3) All options are currently exercisable.

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.