

BANCORP RHODE ISLAND INC
 Form 4
 March 31, 2005

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 *
CHACE MALCOLM G

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)
ONE PROVIDENCE WASHINGTON PLZ, 4TH FL
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/04/2005

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

PROVIDENCE, RI 02903

(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 | 03/04/2005 | | G | | 1,923 | D | \$ 0 | 525,700 | I | See Footnote 1 |
| Common Stock | 03/29/2005 | | G | | 17,500 | D | \$ 0 | 508,200 | I | See Footnote (1) |

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

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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 Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CHACE MALCOLM G ONE PROVIDENCE WASHINGTON PLZ 4TH FL PROVIDENCE, RI 02903 | X | X | | |

Signatures

Margaret D. Farrell (Attorney-in-fact for Malcolm G. Chace) 03/31/2005

__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) The reporting person beneficially owns 508,200 share of the issuer's common stock of which (i) 141,719 shares are held by a trust of which the reporting person is trustee and sole beneficiary, (ii) 299,633 shares are held by a trust of which the reporting person's spouse is trustee and the reporting person is beneficiary, (iii) 39,400 shares are held by a trust of which the reporting person is co-trustee and beneficiary, (iv) 10,000 shares are held by a trust of which the reporting person is co-trustee and beneficiary, (v), 11,000 shares are held by a trust of which a member of the reporting person's immediate family is trustee and the reporting person is beneficiary, (vi) 4,500 shares are held directly by the reporting person's spouse, (vii) 1,000 shares are held by a limited liability company of which the reporting person is manager and (viii) 948 shares are held by a trust of which the reporting person is co-trustee and beneficiary.

Remarks:

This report is being voluntarily filed in connection with a gift of shares by the reporting person and is, therefore, not subject to

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.