

Wischnowsky Robert H  
 Form 4  
 April 22, 2010

**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 \*  
 Wischnowsky Robert H

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/20/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Vice President

3 CATALPA WAY  
 (Street)

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

COVENTRY, RI 02816

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |                                   |
| Common Stock                    | 04/20/2010                           |  | A                              | 1,200 (1) A \$ 0 (1)  | 2,283   | D  |                                   |
| Common Stock                    | 04/20/2010                           |  | A                              | 9,400 (2) A \$ 0 (2)  | 11,683  | D  |                                   |

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Performance Shares                         | \$ 0   | 04/20/2010                           |  | A                              | 600   | (3) 04/20/2013   | Common Stock  | 600                           |
| Stock Option (Right to purchase)           | \$ 25.86   | 04/20/2010                           |  | A                              | 3,000   | 04/20/2011(4) 04/20/2017                                 | Common Stock  | 3,000                         |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |                |       |
|---|---------------|-----------|----------------|-------|
|   | Director      | 10% Owner | Officer        | Other |
| Wischnowsky Robert H<br>3 CATALPA WAY<br>COVENTRY, RI 02816 |               |           | Vice President |       |

## Signatures

Margaret D. Farrell (Attorney-in-fact for Robert H. Wischnowsky) 04/22/2010

\*\*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) Restricted stock award made to the reporting person under the registrant's 2002 Equity Incentive Plan which vests in three equal annual installments commencing on the one year anniversary of the date of grant.  
Restricted stock award to the reporting person made under the registrant's 2002 Equity Incentive Plan. The restricted shares will vest in
- (2) full on the fifth anniversary of the date of grant subject to accelerated vesting if the price for the registrant's common stock reaches \$36.00 per share and remains at this level for 20 consecutive trading days.  
Each performance share represents a contingent right to receive one share of the registrant's common stock. The performance shares will
- (3) vest on the third anniversary of the date of grant upon the registrant achieving earnings per share for the three year period from the date of grant through the third anniversary thereof at or above the 50th percentile level in a custom commercial bank index for banks in the Northeast with assets of \$500 million to \$5 billion.
- (4) This option is exercisable in three equal annual installments commencing April 20, 2011.

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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