

ANGUS JEFFREY W
Form 4
August 23, 2007

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 *
ANGUS JEFFREY W

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)

1 HINES FARM DRIVE

(Street)

CUMBERLAND, RI 02864

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
08/21/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Operating Officer

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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	08/21/2007		M		1,929	A	\$ 34.13	3,444	D
Common Stock	08/22/2007		M		7,071	A	\$ 34.13	10,515	D
Common Stock	08/21/2007		M		971	A	\$ 34.89	11,486	D
Common Stock	08/22/2007		M		129	A	\$ 34.89	11,615	D
Common Stock	08/21/2007		S		500	D	\$ 35.85	11,115	D

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Common Stock	08/21/2007	S	200	D	\$ 35.875	10,915	D
Common Stock	08/21/2007	S	500	D	\$ 35.82	10,415	D
Common Stock	08/21/2007	S	300	D	\$ 35.8	10,115	D
Common Stock	08/21/2007	S	1,400	D	\$ 35.82	8,715	D
Common Stock	08/22/2007	S	1,100	D	\$ 35.83	7,615	D
Common Stock	08/22/2007	S	500	D	\$ 35.83	7,115	D
Common Stock	08/22/2007	S	700	D	\$ 35.83	6,415	D
Common Stock	08/22/2007	S	800	D	\$ 35.83	5,615	D
Common Stock	08/22/2007	S	1,500	D	\$ 35.83	4,115	D
Common Stock	08/22/2007	S	300	D	\$ 35.82	3,815	D
Common Stock	08/22/2007	S	2,300	D	\$ 35.82	1,515	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.

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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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	\$ 34.13	08/21/2007		M	1,929	12/05/2005	12/05/2015		1,929

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Stock Option (Right to purchase)								Common Stock	
Stock Option (Right to purchase)	\$ 34.89	08/21/2007	M	971	04/06/2007	04/06/2016		Common Stock	971
Common Stock	\$ 34.13	08/22/2007	M	7,071	12/05/2005	12/05/2015		Common Stock	7,071
Stock Option (Right to purchase)	\$ 34.89	08/22/2007	M	129	04/06/2007	04/06/2016		Common Stock	129

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANGUS JEFFREY W 1 HINES FARM DRIVE CUMBERLAND, RI 02864			Chief Operating Officer	

Signatures

Margaret D. Farrell (Attorney-in-fact for Jeffrey W. Angus) 08/23/2007

__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).
- 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.