## Edgar Filing: SI Financial Group, Inc. - Form 4

| Form 4   | Group, Inc.                             |   |           |                          |   |                        |  |   |  |  |  |
|--|---|---|-----------|--------------------------|---|------------------------|--|---|--|--|--|
| May 18, 2007<br>FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION  |   |   |           |                          |   |                        |  | OMB APPROVAL  |  |  |  |
| Check this box   |   |   |           |                          |   |                        | COMMISSION   | OMB<br>Number:  | 3235-0287  |  |  |
| if no lor<br>subject<br>Section<br>Form 4  | ger <b>STATEN</b><br>16.                | IENT OF   | burden ho | ted average<br>hours per |   |                        |  |   |  |  |  |
| Form 4 or<br>Form 5<br>obligations<br>may continue.<br>See Instruction<br>1(b).<br>Form 5<br>obligations<br>may continue.<br>See Instruction<br>1(b).<br>Form 5<br>obligations<br>may continue.<br>See Instruction<br>1(c)<br>See Instruction<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c)<br>1(c |   |   |           |                          |   |                        |  |   |  |  |  |
| (Print or Type   | Responses)                              |   |           |                          |   |                        |  |   |  |  |  |
|  |   |   | Symbol    | r Name <b>and</b> Ticke  |   | U                      | 5. Relationship of Reporting Person(s) to Issuer   |   |  |  |  |
| (Last)   | (First) (N                              | (Middle) SI Financial Group, Inc. [SIFI]<br>3. Date of Earliest Transaction |           |                          |   | (Check all applicable) |  |   |  |  |  |
| 803 MAIN STREET 05/1   |   |   |           | Day/Year)<br>2007        |   |                        | Director 10% Owner<br>X Officer (give title Other (specify<br>below) below)<br>EVP, CFO & Treasurer                |   |  |  |  |
| (Street) 4. If Amendment, Dat<br>Filed(Month/Day/Year)<br>WILLIMANTIC, CT 06226  |   |   |           |                          | ) Applicable Line)<br>_X_ Form filed by |                        |  |   | oint/Group Filing(Check<br>One Reporting Person<br>More than One Reporting |  |  |
| (City)   | (State)                                 | (Zip)   | Tab       | le I - Non-Derivat       | ive Secu                                | rities Acc             | uired, Disposed o  | f, or Beneficia   | ally Owned   |  |  |
| 1.Title of<br>Security<br>(Instr. 3)   | 2. Transaction Date<br>(Month/Day/Year) | ransaction Date 2A. Deemed  |           |                          | 3, 4 and<br>(A)<br>or                   | ed of (D)<br>5)        | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)          |  |  |
| Common<br>Stock  | 05/17/2007                              |   |           | Code V Amou<br>F 2,550   |   | Price<br>\$<br>12.25   | 11,375 <u>(1)</u>  | D   |  |  |  |
| Common<br>Stock  |   |   |           |                          |   |                        | 13,027.512   | I   | By 401(k)  |  |  |
| Common<br>Stock  |   |   |           |                          |   |                        | 500  | I   | By<br>Custodian<br>For Child 1   |  |  |
| Common<br>Stock  |   |   |           |                          |   |                        | 500  | I   | By<br>Custodian<br>For Child 2   |  |  |
|  |   |   |           |                          |   |                        | 500  | I   |  |  |  |

| Common<br>Stock   |  |   |                      |  |         |  |                    | By<br>Custodia<br>For Chil  |                                     |                       |  |  |  |  |
|---|--|---|----------------------|--|---------|--|--------------------|---|-------------------------------------|-----------------------|--|--|--|--|
| Common<br>Stock   |  |   |                      |  |         | 1,707.7856   | Ι                  | By ESO<br>(2)   | Р                                   |                       |  |  |  |  |
| Common<br>Stock   |  |   |                      |  |         | 21,900   | Ι                  | By Stock<br>Award ( <u>(</u><br>(3)                                 |                                     |                       |  |  |  |  |
| Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.<br>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<br>(9-02)                  |                       |  |  |  |  |
|   | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned   (e.g., puts, calls, warrants, options, convertible securities) |   |                      |  |         |  |                    |   |                                     |                       |  |  |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)   | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security  | Conversion(Month/Day/Year)Execution Date, if<br>anyr Exerciseanyrice of(Month/Day/Year)Derivative |                      | 4.<br>Transactic<br>Code<br>(Instr. 8) | of      | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                     | 8.<br>De<br>Se<br>(Ir |  |  |  |  |
|   |  |   |                      | Code V                                 | (A) (D) | Date Exercisable   | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares |                       |  |  |  |  |
| Stock<br>Options  | \$ 10.1  |   |                      |  |         | 05/17/2006(4)  | 05/17/2006         | Common<br>Stock   | 40,000                              |                       |  |  |  |  |
| Repo  | Reporting Owners   |   |                      |  |         |  |                    |   |                                     |                       |  |  |  |  |
| Dest  | O N  | 1411  | Re                   | lationships                            | S       |  |                    |   |                                     |                       |  |  |  |  |
| Keporting   | Owner Name   | Directo   | or 10% Owner O       | officer                                |         | Other  |                    |   |                                     |                       |  |  |  |  |
| HULL BRIAN J<br>803 MAIN STREET<br>WILLIMANTIC, CT 06226  |  | 06226   | EVP, CFO & Treasurer |  |         |  |                    |   |                                     |                       |  |  |  |  |
| Signa   | tures  |   |                      |  |         |  |                    |   |                                     |                       |  |  |  |  |
| By: Rheo A. Brouillard, Power of<br>Attorney 05/  |  |   | 05/18/               | 2007                                   |         |  |                    |   |                                     |                       |  |  |  |  |
| <u>**</u> S   | Signature of Rep   | orting Person   | Date                 | e                                      |         |  |                    |   |                                     |                       |  |  |  |  |

## **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) Since the reporting person's last report 7,300 shares previously held through Stock Award have vested and are now owned directly.
- (2) This form reflects increases in beneficial ownership resulting from exempt acquisitions pursuant to Rule 16b-3(c).
- (3) Stock Awards granted pursuant to the SI Financial Group, Inc. 2005 Equity Incentive Plan vest in five equal annual installments commencing on May 17, 2006.
- (4) Stock Options granted pursuant to the SI Financial Group, Inc. 2005 Equity Incentive Plan vest in five equal annual installments commencing on May 17, 2006.

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.