

SLADES FERRY BANCORP

Form 4

March 17, 2006

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
COLLIAS PETER G

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, PO BOX 390

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2006

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Corporate Secretary/ Clerk

(Street)
SOMERSET, MA 02726

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

(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)
Common Stock (\$.01 par value)	03/15/2006		M	2,000 A	\$ 9.5 16,870 ⁽¹⁾	D	
Common Stock (\$.01 par value)	03/15/2006		S	2,000 D	\$ 17.6 0	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**

SEC 1474
(9-02)

number.

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. Date of Selling (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy)	\$ 9.5	03/15/2006		M	2,000	04/10/2001	04/09/2006	Common Stock (\$0.01 par value)	2,000
Option (right to buy)	\$ 14.15					04/09/2002	04/10/2007	Common Stock (\$0.01 par value)	2,000
Option (right to buy)	\$ 14.59					04/15/2003	04/14/2008	Common Stock (\$0.01 par value)	2,000
Option (right to buy)	\$ 19.25					05/11/2004	05/10/2009	Common Stock (\$0.01 par value)	2,000
Option (right to buy)	\$ 18.85					(2)	05/12/2010	Common Stock (\$0.01 par value)	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COLLIAS PETER G 100 SLADES FERRY AVENUE PO BOX 390 SOMERSET, MA 02726	X		Corporate Secretary/ Clerk	

Signatures

/s/ Cecilia Viveiros for Peter G. Collias by power of attorney

03/17/2006

__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) Share holdings have been updated to reflect shares acquired through dividend reinvestment.
- (2) 2,000 vest 5/12/05; 2,000 vest day after 2006 annual meeting of stockholders or special meeting in lieu thereof; 2,000 vest day after 2007 annual meeting of stockholders or special meeting in lieu thereof.

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.