

NEILSON KENNETH T  
Form 4  
June 02, 2011

**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 \*  
NEILSON KENNETH T

2. Issuer Name and Ticker or Trading Symbol  
Patriot National Bancorp Inc [PNBK]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
05/31/2011

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

C/O Patriot National Bancorp, Inc., 900 Bedford Street

(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

Stamford, CT 06901

(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)			
Common Stock	05/31/2011		P(1)		100	A \$ 2	100	I	By Neilson Holdings LP (2)
Common Stock	05/31/2011		P(1)		1,900	A \$ 2	2,000	I	By Neilson Holdings LP (2)
Common Stock	05/31/2011		P(1)		1,900	A \$ 2	3,900	I	By Neilson Holdings LP (2)

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Common Stock	05/31/2011	<u>P</u> (1)	500	A	\$ 2	4,400	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	100	A	\$ 2	4,500	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	500	A	\$ 2	5,000	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	500	A	\$ 2	5,500	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	400	A	\$ 2	5,900	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	100	A	\$ 2	6,000	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	246	A	\$ 2	6,246	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	100	A	\$ 2.03	6,346	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	100	A	\$ 2.03	6,446	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	100	A	\$ 2.02	6,546	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	100	A	\$ 2.04	6,646	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	200	A	\$ 2.05	6,846	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	100	A	\$ 2.05	6,946	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	100	A	\$ 2.05	7,046	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	100	A	\$ 2.05	7,146	I	By Neilson Holdings LP <u>(2)</u>

Common Stock	05/31/2011	P <sup>(1)</sup>	100	A	\$ 2.05	7,246	I	LP <sup>(2)</sup>	By Neilson Holdings LP <sup>(2)</sup>
Common Stock	05/31/2011	P <sup>(1)</sup>	100	A	\$ 2.05	7,346	I	LP <sup>(2)</sup>	By Neilson Holdings LP <sup>(2)</sup>
Common Stock	05/31/2011	P <sup>(1)</sup>	100	A	\$ 2.05	7,446	I	LP <sup>(2)</sup>	By Neilson Holdings LP <sup>(2)</sup>
Common Stock	05/31/2011	P <sup>(1)</sup>	100	A	\$ 2.05	7,546	I	LP <sup>(2)</sup>	By Neilson Holdings LP <sup>(2)</sup>
Common Stock	05/31/2011	P <sup>(1)</sup>	154	A	\$ 2.05	7,700	I	LP <sup>(2)</sup>	By Neilson Holdings LP <sup>(2)</sup>

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 Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

NEILSON KENNETH T  
C/O PATRIOT NATIONAL BANCORP, INC.  
900 BEDFORD STREET  
STAMFORD, CT 06901

## Signatures

/s/ Kenneth T.  
Neilson

06/02/2011

\_\_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) Acquisition of shares by Neilson Holdings LP ("Holdings").

(2) Mr. Neilson is the general partner of Holdings; therefore, Mr. Neilson may be deemed to indirectly beneficially own the shares acquired by Holdings.

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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