

BANCORP RHODE ISLAND INC
Form 10-K/A
April 23, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C.

FORM 10-K/A
(Amendment No. 1)

(Annual Report Under Section 13 of the Securities Exchange Act of 1934)

For the fiscal year ended December 31, 2009

Commission File No. 001-16101

BANCORP RHODE ISLAND, INC.
(Exact Name of Registrant as Specified in Its Charter)

Rhode Island

05-0509802

(State or Other Jurisdiction of
Incorporation or Organization)

(IRS Employer
Identification No.)

ONE TURKS HEAD PLACE, PROVIDENCE, RI 02903
(Address of Principal Executive Offices)
(401) 456-5000

(Issuer's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act:

Common Stock, par value \$0.01 per share
(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the

Act. Yes No

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statement incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

| | | | |
|---|---|---|---|
| Large accelerated filer <input type="checkbox"/> | Accelerated filer <input checked="" type="checkbox"/> | Non-accelerated filer <input type="checkbox"/> | Smaller reporting company <input type="checkbox"/> |
|---|---|---|---|

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

As of June 30, 2009, the aggregate market value of the voting common equity of the Registrant held by non-affiliates of the Registrant, based on the closing price on the Nasdaq Global Select Market SM was \$72,380,323.

As of February 28, 2010, there were 4,617,594 shares of common stock (par value \$0.01 per share) of the Registrant issued and outstanding.

Documents incorporated by reference:

Portions of Bancorp Rhode Island's Definitive Proxy Statement for the 2010 Annual Meeting of Shareholders are incorporated by reference into Parts II and III of this Form 10-K.

Explanatory Note

This Amendment No. 1 on Form 10-K/A to the Bancorp Rhode Island, Inc. Annual Report on Form 10-K for fiscal year ending December 31, 2009 filed with the Securities and Exchange Commission on March 16, 2010 is being filed solely for the purpose of including the certifications of the Chief Executive Officer and Chief Financial Officer required under Section 111(b)(4) of the Emergency Economic Stabilization Act of 2008 attached hereto as Exhibits 99.1 and 99.2.

ITEM 15. EXHIBITS AND FINANCIAL STATEMENTS SCHEDULES

| (a) | (3) | Exhibits |
|------|-------------|---|
| | Exhibit No. | Description |
| 31.1 | | Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes – Oxley Act of 2002 |
| 31.2 | | Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes – Oxley Act of 2002 |
| 32.1 | | Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes – Oxley Act of 2002. |
| 32.2 | | Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes – Oxley Act of 2002. |
| 99.1 | | Certification of Chief Executive Officer pursuant to Section 111(b)(4) of the Emergency Economic Stability Act of 2008. |
| 99.2 | | Certification of Chief Financial Officer pursuant to Section 111(b)(4) of the Emergency Economic Stability Act of 2008. |

BANCORP RHODE ISLAND, INC.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BANCORP RHODE ISLAND, INC.

Date: April 23, 2010

By: /s/ Merrill W. Sherman
Name Merrill W. Sherman
Title President and Chief Executive Officer

Each person whose signature appears below constitutes and appoints each of Merrill W. Sherman or Linda H. Simmons, or either of them, each acting alone, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for such person and in his or her name, place and stead, in any and all capacities in connection with the annual report on Form 10-K of Bancorp Rhode Island, Inc. for the year ended December 31, 2009, to sign any and all amendments to the Form 10-K, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, each acting alone, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

/s/ Merrill W. Sherman
Merrill W. Sherman
President, Chief Executive Officer
and Director (Principal Executive
Officer)
Date: March 16, 2010

/s/ Linda H. Simmons
Linda H. Simmons
Chief Financial Officer and
Treasurer (Principal Financial
Officer)
Date: March 16, 2010

/s/ Tiffany R. Sy
Tiffany R. Sy
Controller (Principal Accounting
Officer)
Date: March 16, 2010

/s/ Anthony F. Andrade
Anthony F. Andrade, Director
Date: March 16, 2010

/s/ Ernest J. Chorneyi, Jr.
Ernest J. Chorneyi, Jr., Director
Date: March 16, 2010

/s/ Bogdan Nowak
Bogdan Nowak, Director
Date: March 16, 2010

/s/ John R. Berger
John R. Berger, Director
Date: March 16, 2010

/s/ Meredith A. Curren
Meredith A. Curren, Director
Date: March 16, 2010

/s/ Cheryl W. Snead
Cheryl W. Snead, Director
Date: March 16, 2010

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/s/ Richard L. Bready
Richard L. Bready, Director
Date: March 16, 2010

/s/ Mark R. Feinstein
Mark R. Feinstein, Director
Date: March 16, 2010

/s/ Pablo Rodriguez
Pablo Rodriguez, Director
Date: March 16, 2010

/s/ Malcolm G. Chace
Malcolm G. Chace, Director
Date: March 16, 2010

/s/ Edward J. Mack
Edward J. Mack, Director
Date: March 16, 2010

/s/ John A. Yena
John A. Yena, Director
Date: March 16, 2010

/s/ Michael E. McMahon
Michael E. McMahon, Director
Date: March 16, 2010