

ENTERPRISE BANCORP INC /MA/  
Form 4  
December 29, 2016

**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 \*  
Covey Susan

2. Issuer Name and Ticker or Trading Symbol  
ENTERPRISE BANCORP INC /MA/ [EBTC]

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

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
12/28/2016

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP-Principal Subsidiary

C/O ENTERPRISE BANCORP, INC., 222 MERRIMACK 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

LOWELL, MA 01852

(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 or Price (A) or (D)		
Common Stock	12/28/2016		M		400 A \$ 12.51	5,011.4179	D
Common Stock	12/28/2016		F		220 D \$ 37.3	4,791.4179	D
Common Stock	12/28/2016		M		650 A \$ 14.85	5,441.4179	D
Common Stock	12/28/2016		F		384 D \$ 37.3	5,057.4179 <u>(1) (2) (3)</u>	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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. P... Der... Sec... (Ins...	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Option (Right to Buy)	\$ 12.51	12/28/2016		M	400	03/16/2014	03/15/2017	Common Stock	400
Option (Right to Buy)	\$ 14.85	12/28/2016		M	650	03/15/2015	03/14/2018	Common Stock	650

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Covey Susan C/O ENTERPRISE BANCORP, INC. 222 MERRIMACK STREET LOWELL, MA 01852			EVP-Principal Subsidiary	

## Signatures

/s/ John P. Clancy, Jr., attorney-in-fact for Susan Covey  
 12/29/2016  
 \*\*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) Includes 25.0572 shares acquired through dividend reinvestment on 6/1/16
- (2) Includes 23.023 shares acquired through dividend reinvestment on 9/1/16

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(3) Includes 18.361 shares acquired through dividend reinvestment on 12/1/16

(4) Exercise of option

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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