O Keefe Christopher Form 5 December 01, 2006

securities beneficially owned directly or indirectly.

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer O Keefe Christopher Symbol HANCOCK JOHN BANK & (Check all applicable) THRIFT OPPORTUNITY FUND [bto] Director 10% Owner _X__ Officer (give title Other (specify (First) 3. Statement for Issuer's Fiscal Year Ended (Last) (Middle) below) below) (Month/Day/Year) VP, the Adviser 10/31/2006 C/O SOVEREIGN ASSET MANAGEMENT CORP. (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) 1235 WESTLAKES _X_ Form Filed by One Reporting Person DRIVE, PAÂ 19312 Form Filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 1. Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Acquired (A) or Securities Form: Direct Indirect (D) or (Instr. 3) Disposed of (D) Beneficially Beneficial Code (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) (A) Fiscal Year or (Instr. 3 and 4) Amount (D) Price Persons who respond to the collection of information SEC 2270 Reminder: Report on a separate line for each class of

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

contained in this form are not required to respond unless

the form displays a currently valid OMB control number.

(9-02)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amount of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securities	(Instr. 5)
	Derivative				Securities			(Instr. 3 and	4)
	Security				Acquired				
					(A) or				
					Disposed				
					of (D)				
					(Instr. 3,				
					4, and 5)				
					(A) (D)	ъ.	E	TT:-1 A	
					(A) (D)		*	Title Amou	unt
						Exercisable	Date	or	
								Numb	ber
								of	
								Share	es

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Reporting Owners

Reporting Owner Name / Address	Relationships					
acoporting of the Annator Annator	Director	10% Owner	Officer	Other		
O Keefe Christopher C/O SOVEREIGN ASSET MANAGEMENT CORP. 1235 WESTLAKES DRIVE Â PA Â 19312	Â	Â	VP, the Adviser	Â		

Signatures

Christopher O5/15/2006

**Signature of Date
Reporting Person

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).

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

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