BOSTON PRIVATE FINANCIAL HOLDINGS INC
Form 4
May 19, 2015

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Deutsch Clayton

(Last) (First) (Middle)

BOSTON PRIVATE FINANCIAL HOLDINGS, INC., TEN POST OFFICE SQUARE

(Street)

BOSTON, MA 02109

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
BOSTON PRIVATE FINANCIAL HOLDINGS INC [BPFH]

3. Date of Earliest Transaction (Month/Day/Year)
03/20/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/15/2015		M		41,449 (1)	A	$ 12.43	896,450.987	D	
Common Stock	05/15/2015		F		18,747 (2)	D	$ 12.43	877,703.987	D	
Common Stock	05/15/2015		F		19,523 (3)	D	$ 12.43	858,180.987	D	
Common Stock	05/15/2015		A		32,685 (4)	A	$ 12.43	890,865.987	D	

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 Amoun Underlying Securiti (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numl of Sh
Performance Shares	$ 9.82	05/15/2015		M			41,449	(1)	(1)	Common Stock	41,4
Performance Shares	$ 9.82	03/20/2015		D			20,415	(5)	(5)	Common Stock	20,4
Performance Shares	$ 12.43	05/19/2015		A		49,027		(6)	(6)	Common Stock	49,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Deutsch Clayton BOSTON PRIVATE FINANCIAL HOLDINGS, INC. TEN POST OFFICE SQUARE BOSTON, MA 02109	X		CEO	

Signatures

/s/ Margaret W. Chambers, attorney-in-fact for Mr. Deutsch	05/19/2015
**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) These represent the vested performance shares for the 2012-2014 performance period. The Reporting Person earned 65% of the targeted performance shares based on return on average common equity performance.

(2) Forfeiture of shares to satisfy tax obligations related to restricted shares that were granted to Reporting Person on May 15, 2012 and vested on May 15, 2015.

(3) Forfeiture of shares to satisfy tax obligations related to performance shares that were granted to Reporting Person on May 15, 2012 and vested on May 15, 2015.

(4) This grant of restricted stock vest May 15, 2018.

(5) These represent forfeited performance shares for the 2012-2014 performance period. The Reporting Person earned 65% of the targeted performance shares based on return of common equity performance.

(6) Performance shares vest based on the Company's performance for the period January 1, 2015 through December 31, 2017.

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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