

MacDonald W. Timothy
 Form 4
 May 17, 2018

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 *
 MacDonald W. Timothy

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 05/15/2018

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 EVP, Chief Risk Officer

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

(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

BOSTON, MA 02109

(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)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	05/15/2018		M	8,646 A	\$ 16.6	105,552.47	D
Common Stock	05/15/2018		F	2,461 D	\$ 16.6	103,091.47	D
Common Stock	05/15/2018		F	2,547 D	\$ 16.6	100,544.47	D

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

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SEC 1474 (9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Performance Shares	\$ 12.43 (1)	05/15/2018		M	8,646	(2) (2)	Common Stock 12,530 (3)
Restricted Stock Units	(4)	05/15/2018		A	5,693	(4) (4)	Common Stock 5,693
Performance Restricted Stock Units	(5)	05/15/2018		A	8,539	(5) (5)	Common Stock 8,539

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MacDonald W. Timothy BOSTON PRIVATE FINANCIAL HOLDINGS, INC. TEN POST OFFICE SQUARE BOSTON, MA 02109			EVP, Chief Risk Officer	

Signatures

/s/ Margaret W. Chambers, attorney-in-fact for Mr. MacDonald

05/17/2018

__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) May 15, 2015 grant date common stock closing price.

(2) Performance Shares represent a contingent right to receive one share of the Company's common stock. Performance Shares vested based on the Company's performance for the period January 1, 2015 through December 31, 2017.

(3) Number represents targeted performance shares initially granted for the 2015-2017 performance period. 69% of these shares vested based upon the Company's performance during the performance period. The remaining performance shares were forfeited.

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- (4) Each Restricted Stock Unit represents a contingent right to receive one share of the Company's common stock. Restricted Stock Units vest in full on the third anniversary of the grant date.
- (5) Each Performance Restricted Stock Unit represents a contingent right to receive one share of the Company's common stock. Performance Restricted Stock Units vest based on the Company's performance for the period January 1, 2018 through December 31, 2020.

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