SLADES FERRY BANCORP
Form 4
March 04, 2008

FORM 4

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
RIBEIRO CARL

(Last) (First) (Middle)

100 SLADE FERRY AVE., P.O. BOX 390

(Street)

SOMERSET, MA 02726

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SLADES FERRY BANCORP [SFBC]

3. Date of Earliest Transaction (Month/Day/Year)
02/29/2008

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

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, par value $.01	02/29/2008		D		3,000	D	(1)	0	D	
Common Stock, par value $.01	02/29/2008		D		1,000	D	(1)	0	I	By Wife
Common Stock, par value $.01	02/29/2008		D		500	D	(1)	0	I	By Son
Common	02/29/2008		D		1,000	D	(1)	0	I	By

Stock, par value $.01	Sep/IRA

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 Amount of Underlying Securities (Instr. 3 and 4)		8. D Sec (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (right to buy)	$ 16.59	02/29/2008		D			2,000	(2)	05/17/2012	Common Stock ($.01 per value)	2,000	
Option (right to buy)	$ 18.4	02/29/2008		D			2,000	(2)	05/18/2011	Common Stock ($.01 per value)	2,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RIBEIRO CARL 100 SLADE FERRY AVE. P.O. BOX 390 SOMERSET, MA 02726	X			

Signatures

/s/ Mary Lynn D. Lenz by Power of Attorney for Carl Ribeiro	03/03/2008
**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) Disposed of pursuant to a merger agreement between the issuer and Independent Bank Corp. in exchange for $25.50 in cash or 0.818 shares of Independent common stock (or a combination of both) per share, depending on the election made by the reporting person and the proration procedures described in the merger agreement.

(2) All options are currently exercisable.

(3) Cancelled pursuant to the merger agreement in exchange for a cash payment (less any applicable withholdings) representing the difference between the exercise price and $25.50 per 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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