

SLADES FERRY BANCORP

Form 5

February 14, 2005

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
SULLIVAN WILLIAM J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2004

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

550 LOCUST STREET

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

FALL RIVER, MA 02720

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Amount Price			
Common Stock, par value \$0.01	10/15/2004		J	193 A \$ 19.01	43,058	D	
Common Stock, par value \$0.01	07/23/2004		J	164 A \$ 22.22	0	D	
Common Stock, par value \$0.01	01/16/2004		J4	165 A \$ 22.02	0	D	

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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. Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Stock Option (Right to Buy)	\$ 10	Â	Â	Â	Â	Â	04/10/2000	04/09/2005	Common Stock	2,000
Stock Option (Right to Buy)	\$ 9.5	Â	Â	Â	Â	Â	04/10/2001	04/09/2006	Common Stock	2,000
Stock Option (Right to Buy)	\$ 14.15	Â	Â	Â	Â	Â	04/09/2002	04/10/2007	Common Stock	2,000
Stock Option (Right to Buy)	\$ 14.59	Â	Â	Â	Â	Â	04/15/2003	04/14/2008	Common Stock	2,000
Stock Option (Right to Buy)	\$ 19.25	Â	Â	Â	Â	Â	05/11/2004	05/10/2009	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SULLIVAN WILLIAM J	Â X	Â	Â	Â

550 LOCUST STREET
FALL RIVER, MA 02720

Signatures

/s/ Isola A. Anctil for William J. Sullivan, by power of
attorney

02/10/2005

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).

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.