

BOSTON PRIVATE FINANCIAL HOLDINGS INC

Form 4

August 14, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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 *
Morton John III

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)

08/12/2008

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

P.O. BOX 9765

(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

ARNOLD, MD 21012

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
---------------------------------------	------------------------------	---	---	------------------------	--	--	---

Edgar Filing: BOSTON PRIVATE FINANCIAL HOLDINGS INC - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant	\$ 8.9 ⁽²⁾	08/12/2008	J ⁽¹⁾		59,174		08/12/2008 ⁽³⁾	08/12/2013	Common Stock	59,174 ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Morton John III P.O. BOX 9765 ARNOLD, MD 21012		X		

Signatures

/s/ Margaret W. Chambers,
attorney-in-fact

08/14/2008

__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) Boston Private Financial Holdings, Inc. (the "Company") issued, among other securities, warrants to purchase 5,443,065 shares of its common stock to BP Holdco, L.P. ("BP Holdco"). Out of these warrants, and in consideration for Mr. Morton agreeing to act as BP Holdco's representative on the board of directors of the Company, BP Holdco granted and assigned to Mr. Morton warrants to purchase 59,174 shares of the Company's common stock.
- (2) The warrants feature a cashless exercise provision and are subject to anti-dilution adjustments as set forth in the Form of Warrant and Warrant Agreement as filed by the Company on the Current Report on Form 8-K on July 24, 2008 as Exhibits 4.1 and 10.2, respectively.
- (3) The exercisability of the warrants is subject to the Company having first received the necessary shareholder approvals. The warrants vest and become exercisable on the earlier to occur of (i) August 12, 2013 and (ii) the sale, transfer or other disposition of 100% of BP Holdco's interests in the Company.

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.