

Deutsch Clayton
Form 4
August 02, 2010

FORM 4

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

OMB APPROVAL

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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 *
Deutsch Clayton

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)
07/31/2010

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount		
Common Stock	07/31/2010		A		302,572 (2)	A	\$ 6.61 (1)
Common Stock	07/31/2010		A		76,589 (3)	A	\$ 6.61 (1)
Common Stock	07/31/2010		A		76,589 (4)	A	\$ 6.61 (1)
Common Stock	07/31/2010		A		76,589 (5)	A	\$ 6.61

(1)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Deutsch Clayton TEN POST OFFICE SQUARE BOSTON, MA 02109	X		CEO and President	

Signatures

/s/ Margaret W. Chambers, attorney-in-fact for Mr. Deutsch 08/02/2010

**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) Closing price on July 30, 2010
- (2) Restricted shares. These shares vest in three equal installments on each of the third, fourth, and fifth anniversary of the grant subject to Mr. Deutsch's continued employment.
- (3) These shares vest in five equal installments beginning on July 31, 2011.
- (4)

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These performance awards vest based on the Company's performance over a three year period commencing on January 1, 2009 and ending on December 31, 2011. The number of shares vesting will be pro-rated based on the number of days Mr. Deutsch was employed with the Company during the relevant performance period.

- (5) These performance awards vest based on the Company's performance over a three-year performance period commencing January 1, 2010 and ending December 31, 2012. The number of shares vesting will be pro-rated based on the number of days Mr. Deutsch was employed with the Company during the relevant performance period.

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.