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BOSTON PRIVATE FINANCIAL HOLDINGS INC

Form 5

February 12, 2007

FORM 5 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

OMB 3235-0362 Number:

January 31, Expires: 2005

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response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Washington, D.C. 20549

See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940

Form 4

Transactions Reported

1. Name and Address of Reporting Person * GRAVELINE KATHLEEN M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

BOSTON PRIVATE FINANCIAL

(Check all applicable)

HOLDINGS INC [BPFH] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First)

> (Month/Day/Year) 12/31/2006

X Director 10% Owner Officer (give title Other (specify

below) below)

43 KINGSBURY STREET

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

NEEDHAM. MAÂ 02492

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

(City)

1. Title of

Security

(Instr. 3)

2. Transaction Date 2A. Deemed

(Zip)

(Month/Day/Year)

(Month/Day/Year) Execution Date, if

(State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 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

6. Ownership Form: Direct (D) or Indirect (I)

(Instr. 4)

7. Nature of Indirect Beneficial Ownership (Instr. 4)

(A) Amount (D) Price

Fiscal Year or (Instr. 3 and 4)

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

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SEC 2270 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Derivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr 3)	Price of		(Month/Day/Year)	(Instr 8)	Acquired (A)		

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Derivative or Disposed Security of (D) (Instr. 3, 4, and 5) Expiration Title (A) (D) Date Amount Exercisable Date or Number of Shares Stock Option Common \$ 31.25 Â 05/15/2007 05/15/2016 A4 1,632 05/15/2006 Stock (Right to Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
·F····	Director	10% Owner	Officer	Othe
GRAVELINE KATHLEEN M 43 KINGSBURY STREET NEEDHAM. MA 02492	ÂX	Â	Â	Â

Signatures

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

Graveline

02/12/2007

**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) Inadvertently failed to file a Form 4 wiht respect to this grant.

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.

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