

HOWELL CHARLES F
Form 4
December 07, 2006

FORM 4 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).

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 *
HOWELL CHARLES F

2. Issuer Name and Ticker or Trading Symbol
PATRIOT NATIONAL BANCORP INC [PNBK]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/05/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
President & Vice Chairman

C/O PATRIOT NATIONAL BANK, 900 BEDFORD STREET
(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

STAMFORD, CT 06901

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock						52,220	D
Common Stock	12/05/2006		P	A	\$ 2,780	25.4	55,000 D

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

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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 (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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Share Rights	\$ 0					12/31/2006 ⁽¹⁾	12/31/2006	Common Stock	1,341
Restricted Share Rights	\$ 0					12/31/2007 ⁽²⁾	12/31/2007	Common Stock	2,269
Stock Appreciation Rights	\$ 8.28					12/31/2005 ⁽³⁾	12/31/2011	Common Stock	2,500
Stock Appreciation Rights	\$ 9.84					12/31/2006 ⁽⁴⁾	12/31/2012	Common Stock	5,000
Stock Appreciation Rights	\$ 11.9					12/31/2007 ⁽⁵⁾	12/31/2013	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOWELL CHARLES F C/O PATRIOT NATIONAL BANK 900 BEDFORD STREET STAMFORD, CT 06901	X		President & Vice Chairman	

Signatures

/s/ Charles F. Howell by POA William W. Bouton III

12/05/2006

__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) Represents the final vesting date for rights granted in 2002.
- (2) Vesting on this grant occurs ratably on 12/31/06 and 12/31/07.
- (3) Represents the final vesting date for rights granted in 2001.
- (4) Vesting on this grant occurs ratably on 12/31/05 and 12/31/06.
- (5) Vesting on this grant occurs ratably on 12/31/05, 12/31/06 and 12/31/07.

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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