

VAILL TIMOTHY L
Form 4
August 09, 2005

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 *
VAILL TIMOTHY L

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)
9 BANCROFT ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/05/2005

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

ANDOVER, MA 01810

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

(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)
			Code	V	Amount or Price		
Common Stock	08/05/2005		M		700 A \$ 5.25	D	
Common Stock	08/05/2005		M		750 A \$ 8.44	D	
Common Stock	08/05/2005		M		18,550 A \$ 8.84	D	
Common Stock	08/05/2005		S		20,000 (3) D \$ 27.351	D	

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Stock Option	\$ 5.25	08/05/2005		M	700	01/02/1997 ⁽¹⁾⁽²⁾ 01/02/2007	Common Stock	700
Stock Option	\$ 8.44	08/05/2005		M	562	10/15/1997 ⁽¹⁾⁽²⁾ 10/15/2007	Common Stock	562
Stock Option	\$ 8.44	08/05/2005		M	188	10/15/1997 ⁽¹⁾⁽²⁾ 10/15/2007	Common Stock	188
Stock Option	\$ 8.84	08/05/2005		M	18,550	01/28/1998 ⁽¹⁾⁽²⁾ 01/28/2008	Common Stock	18,550

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VAILL TIMOTHY L 9 BANCROFT ROAD ANDOVER, MA 01810	X		CEO	

Signatures

Margaret W. Chambers as attorney-in-fact for Timothy L. Vaill 08/08/2005

__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).

(1) Options vested in three equal installments beginning on date of grant.

(2) Options exercised pursuant to Mr. Vaill's 10b5-1 plan.

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(3) Sold pursuant to Mr. Vaill's 10b5-1 plan.

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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