

NEILSON KENNETH T
Form 4
June 02, 2011

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

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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 *
NEILSON KENNETH T

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)
05/31/2011

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

C/O PATRIOT NATIONAL BANCORP, INC., 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)	4. Securities Acquired (A) or Disposed of (D)				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	(A) or (D) Price				
Common Stock	05/31/2011		P ⁽¹⁾		100	A	\$ 2	100	I	By Neilson Holdings LP ⁽²⁾
Common Stock	05/31/2011		P ⁽¹⁾		1,900	A	\$ 2	2,000	I	By Neilson Holdings LP ⁽²⁾
Common Stock	05/31/2011		P ⁽¹⁾		1,900	A	\$ 2	3,900	I	By Neilson Holdings LP ⁽²⁾

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Common Stock	05/31/2011	<u>P</u> (1)	500	A	\$ 2	4,400	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	100	A	\$ 2	4,500	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	500	A	\$ 2	5,000	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	500	A	\$ 2	5,500	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	400	A	\$ 2	5,900	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	100	A	\$ 2	6,000	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	246	A	\$ 2	6,246	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	100	A	\$ 2.03	6,346	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	100	A	\$ 2.03	6,446	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	100	A	\$ 2.02	6,546	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	100	A	\$ 2.04	6,646	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	200	A	\$ 2.05	6,846	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	100	A	\$ 2.05	6,946	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	100	A	\$ 2.05	7,046	I	By Neilson Holdings LP <u>(2)</u>
Common Stock	05/31/2011	<u>P</u> (1)	100	A	\$ 2.05	7,146	I	By Neilson Holdings LP <u>(2)</u>

Common Stock	05/31/2011	P ⁽¹⁾	100	A	\$ 2.05	7,246	I		LP ⁽²⁾ By Neilson Holdings LP ⁽²⁾
Common Stock	05/31/2011	P ⁽¹⁾	100	A	\$ 2.05	7,346	I		By Neilson Holdings LP ⁽²⁾
Common Stock	05/31/2011	P ⁽¹⁾	100	A	\$ 2.05	7,446	I		By Neilson Holdings LP ⁽²⁾
Common Stock	05/31/2011	P ⁽¹⁾	100	A	\$ 2.05	7,546	I		By Neilson Holdings LP ⁽²⁾
Common Stock	05/31/2011	P ⁽¹⁾	154	A	\$ 2.05	7,700	I		By Neilson Holdings LP ⁽²⁾

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 (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 (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

NEILSON KENNETH T
C/O PATRIOT NATIONAL BANCORP, INC.
900 BEDFORD STREET
STAMFORD, CT 06901

Signatures

/s/ Kenneth T.
Neilson

06/02/2011

__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) Acquisition of shares by Neilson Holdings LP ("Holdings").

(2) Mr. Neilson is the general partner of Holdings; therefore, Mr. Neilson may be deemed to indirectly beneficially own the shares acquired by Holdings.

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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