

ENTERPRISE BANCORP INC /MA/
 Form 5
 February 14, 2006

FORM 5

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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
LERNER ARNOLD S
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
ENTERPRISE BANCORP INC /MA/ [EBTC]

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2005

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

C/O ENTERPRISE BANCORP INC, 222 MERRIMACK STREET
 (Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Reporting
 (check applicable line)

LOWELL, MA 01852
 (City) (State) (Zip)

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

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	07/18/2005	Â	G	147,401.6211 D \$ (1) 0		I	By Trust, Wife as Trustee
Common Stock	07/18/2005	Â	G	147,401.6211 A \$ (1) 148,561.6211		D	Â
Common Stock	07/18/2005	Â	G	109,323.685 D \$ (1) 0		I	By Trust, A. Lerner as Trustee

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Common Stock	07/18/2005	Â	G	109,323.685	A	\$ (1)	109,323.685	I	By Wife
Common Stock	11/23/2005	Â	G	148,561.6211	D	\$ (1)	0	D	Â
Common Stock	11/23/2005	Â	G	148,561.6211	A	\$ (1)	148,561.6211	I	By Trust, Wife as Trustee
Common Stock	11/23/2005	Â	G	109,323.685	D	\$ (1)	0	I	By Wife
Common Stock	11/23/2005	Â	G	109,323.685	A	\$ (1)	109,323.685	I	By Trust, A. Lerner as Trustee

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

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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. of D Se B O E Is Fi (I
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LERNER ARNOLD S C/O ENTERPRISE BANCORP INC 222 MERRIMACK STREET LOWELL, MA 01852	Â X	Â	Â	Â

Signatures

Richard W. Main as
attorney-in-fact

02/14/2006

__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) Gift

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.