

BANCORP RHODE ISLAND INC
Form 8-K
November 17, 2008

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 17, 2008

BANCORP RHODE ISLAND, INC.

(Exact name of registrant as specified in its charter)

Rhode Island

(State or other jurisdiction of incorporation)

333-33182

(Commission File Number)

05-0509802

(IRS Employer Identification Number)

One Turks Head Place, Providence, Rhode Island 02903

(Address of principal executive offices)

(401) 456-5000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Item 8.01. Other Events.

On November 17, 2008, Bancorp Rhode Island, Inc. issued a press release announcing that it has elected to participate in the U.S. Treasury Department's Capital Purchase Program, a voluntary program available to healthy financial institutions that is designed to increase the flow of financing to businesses and consumers nationwide. While the extent of the Company's participation has yet to be determined, it is qualified to receive up to \$30 million in additional capital. The program's deadline for participation was Friday, November 14. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

This information shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

| Exhibit No. | Exhibit |
|-------------|---------------------------------------|
| 99.1 | Press Release dated November 17, 2008 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BANCORP RHODE ISLAND, INC.

Date: November 17, 2008

By: /s/ Linda H. Simmons

Linda H. Simmons

Chief Financial Officer

