

MacDonald W. Timothy
Form 4
May 17, 2018

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MacDonald W. Timothy

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)

**BOSTON PRIVATE FINANCIAL
HOLDINGS, INC., TEN POST
OFFICE SQUARE**

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2018

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

EVP, Chief Risk Officer

BOSTON, MA 02109

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/15/2018		M		8,646	A	\$ 16.6
Common Stock	05/15/2018		F		2,461	D	\$ 16.6
Common Stock	05/15/2018		F		2,547	D	\$ 16.6

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**

SEC 1474
(9-02)

required to respond unless the form displays a currently valid OMB control number.

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
Performance Shares	\$ 12.43 (1)	05/15/2018		M	8,646	(2) (2)	Common Stock 12,530 (3)
Restricted Stock Units	(4)	05/15/2018		A	5,693	(4) (4)	Common Stock 5,693
Performance Restricted Stock Units	(5)	05/15/2018		A	8,539	(5) (5)	Common Stock 8,539

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MacDonald W. Timothy
BOSTON PRIVATE FINANCIAL HOLDINGS, INC.
TEN POST OFFICE SQUARE
BOSTON, MA 02109

EVP, Chief Risk Officer

Signatures

/s/ Margaret W. Chambers, attorney-in-fact for Mr. MacDonald

05/17/2018

__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) May 15, 2015 grant date common stock closing price.
- (2) Performance Shares represent a contingent right to receive one share of the Company's common stock. Performance Shares vested based on the Company's performance for the period January 1, 2015 through December 31, 2017.
- (3) Number represents targeted performance shares initially granted for the 2015-2017 performance period. 69% of these shares vested based upon the Company's performance during the performance period. The remaining performance shares were forfeited.

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- (4) Each Restricted Stock Unit represents a contingent right to receive one share of the Company's common stock. Restricted Stock Units vest in full on the third anniversary of the grant date.
- (5) Each Performance Restricted Stock Unit represents a contingent right to receive one share of the Company's common stock. Performance Restricted Stock Units vest based on the Company's performance for the period January 1, 2018 through December 31, 2020.

Note: File three copies of this Form, one of which must be manually signed. If space 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.