

Higgins Martha
Form 4
January 24, 2018

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 *
Higgins Martha

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)
 Director 10% Owner
 Officer (give title below) Other (specify below)
EVP, Chief HR Officer

(Last) (First) (Middle)
BOSTON PRIVATE FINANCIAL HOLDINGS, INC, TEN POST OFFICE SQUARE

3. Date of Earliest Transaction (Month/Day/Year)
01/22/2018

(Street)
BOSTON, MA 02109

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	01/22/2018		M	7,500	A \$ 9.03	52,318.968	D
Common Stock	01/22/2018		S	6,700	D \$ 15.5	45,618.968	D
Common Stock	01/22/2018		S	185	D \$ 15.535	45,433.968	D
Common Stock	01/22/2018		S	4,720	D \$ 15.468	40,713.968	D
	01/22/2018		S	2,780	D \$ 15.5		D

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Common Stock 39,476.899
(1)

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)
Stock Option (Right to Buy)	\$ 9.03	01/22/2018		M	7,500	08/15/2009 ⁽²⁾ 08/15/2018	Common Stock 7,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Higgins Martha
BOSTON PRIVATE FINANCIAL HOLDINGS, INC
TEN POST OFFICE SQUARE
BOSTON, MA 02109

EVP, Chief HR Officer

Signatures

/s/ Margaret W. Chambers, as attorney-in-fact for Ms. Higgins

01/24/2018

**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) Balance reflects shares acquired under Company's Employee Stock Purchase Plan.

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(2) Options vest evenly over three years beginning on August 15, 2009.

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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