

Driscoll Robert  
Form 4  
April 01, 2019

**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  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Driscoll Robert

(Last) (First) (Middle)

500 RIVER RIDGE DRIVE, SUITE  
300

(Street)

NORWOOD, ME 02062

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

Blue Hills Bancorp, Inc. [BHBK]

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

04/01/2019

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

EVP/Residential Lending

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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 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)
Common Stock	04/01/2019		F	24,003	D \$ 23.9	44,529	D
Common Stock	04/01/2019		J	44,529	D (1)	0 (3)	D
Common Stock	04/01/2019		J	5,599.1438	D (1)	0 (4)	I By ESOP
Common Stock	04/01/2019		J	13,907.955	D (1)	0 (4)	I By 401(k)

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.**

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option	\$ 18.2	04/01/2019		J	100,000	(2) 01/10/2027	Common Stock 100,000
Option	\$ 14.07	04/01/2019		J	100,000	(2) 10/07/2025	Common Stock 100,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Driscoll Robert 500 RIVER RIDGE DRIVE SUITE 300 NORWOOD, ME 02062	EVP/Residential Lending

## Signatures

/s/ Jeffrey Cass, pursuant to power of attorney 04/01/2019

\_\_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) Each share of Issuer common stock was converted into and became exchangeable for the right to receive (i) \$5.25 in cash and (ii) 0.2308 shares of Independent Bank Corp. ("Buyer") common stock.

(2) Each option to purchase Issuer common stock, whether vested or unvested, automatically converted to the right to receive a cash payment equal to (i) the number of shares of Issuer common stock provided for in such option and (ii) the excess, if any, of \$26.25 over the exercise price per share of Issuer common stock provided for in such option, which cash payment shall be made without interest and shall be net of all applicable withholding taxes.

(3) All unvested shares of restricted stock automatically vest in full at the Effective Time (as defined in the Agreement and Plan of Merger dated September 20, 2018, by and among Buyer, Rockland Trust Company, the Issuer, and Blue Hills Bank, to the extent not previously forfeited, and shall be considered outstanding shares of common stock entitled to receive the Merger Consideration.

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(4) Reflects transactions not required to be reported pursuant to Section 16 of the Securities Exchange Act of 1934, as amended.

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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