

MENDON CAPITAL ADVISORS CORP  
Form SC 13G  
February 14, 2006

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

**SCHEDULE 13G**  
(Rule 13d-102)

Under the Securities Exchange Act of 1934  
(Amendment No. )

(Original Filing) (1)

**Bancorp Rhode Island, Inc.**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

**059690107**

(CUSIP Number)

**December 31, 2005**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



CUSIP No. 059690107

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Mendon Capital Advisors Corp.
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
    - (a)
    - (b)
  3. SEC Use Only
  4. Citizenship or Place of Organization  
Delaware
- |   |    |  |
|---|----|--|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 5. | Sole Voting Power<br>246,155 shares        |
|   | 6. | Shared Voting Power<br>Not Applicable      |
|   | 7. | Sole Dispositive Power<br>246,155 shares   |
|   | 8. | Shared Dispositive Power<br>Not Applicable |
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
246,155 shares
  10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)   
Not Applicable
  11. Percent of Class Represented by Amount in Row (9)  
5.22%
  12. Type of Reporting Person (See Instructions)  
CO, IA

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Anton V. Schutz

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)    
(b)

3. SEC Use Only

4. Citizenship or Place of Organization  
U.S.

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

5. Sole Voting Power  
246,155 shares

6. Shared Voting Power  
Not Applicable

7. Sole Dispositive Power  
246,155 shares

8. Shared Dispositive Power  
Not Applicable

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
246,155 shares

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)   
Not Applicable

11. Percent of Class Represented by Amount in Row (9)  
5.22%

12. Type of Reporting Person (See Instructions)  
IN

Item 1.

- (a) Name of Issuer  
Bancorp Rhode Island, Inc.
- (b) Address of Issuer's Principal Executive Offices  
One Turks Head Place  
Providence, RI 02903

Item 2.

- (a) Name of Person Filing  
Mendon Capital Advisors Corp.
- (b) Anton V. Schutz  
Address of Principal Business Office or, if none, Residence  
Each of the above reporting persons have their business address at:  
  
150 Allens Creek Road  
Rochester, New York 14618
- (c) Citizenship  
Mendon Capital Advisors Corp. is organized under the laws of Delaware.  
Anton V. Schutz is a United States Citizen.
- (d) Title of Class of Securities  
Common Stock
- (e) CUSIP Number  
CUSIP No. 059690107

Item 3.

- If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:
- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
  - (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
  - (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
  - (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
  - (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
  - (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
  - (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
  - (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
  - (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
  - (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

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Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1. Mendon Capital Advisors Corp., in its capacity as an investment adviser, has the sole right to vote and dispose of the shares of the Issuer's common stock. Anton V. Schutz is the sole shareholder and President of Mendon Capital Advisors Corp. Mendon Capital Advisors Corp. and Mr. Schutz disclaim beneficial ownership of the common stock of the Issuer.

(a) Amount beneficially owned:

Mendon Capital Advisors Corp.: 246,155 shares

Anton V. Schutz: 246,155 shares

(b) Percent of class:

Mendon Capital Advisors Corp.: 5.22%

Anton V. Schutz: 5.22%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

Mendon Capital Advisors Corp.: 246,155 shares

Anton V. Schutz: 246,155 shares

(ii) Shared power to vote or to direct the vote

Not Applicable

(iii) Sole power to dispose or to direct the disposition of

Mendon Capital Advisors Corp.: 246,155 shares

Anton V. Schutz: 246,155 shares

(iv) Shared power to dispose or to direct the disposition of

Not Applicable

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Various persons, as investment advisory clients of Mendon Capital Advisors Corp., have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the common stock of the Issuer. To the knowledge of Mendon Capital Advisors Corp., no one such person's interest in the common stock of the Issuer is more than five percent of the total outstanding common stock of the Issuer.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

By signing below, we certify that, to the best of our knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participation in any transaction having that purpose or effect.



## Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

EXECUTED as a sealed instrument this 13<sup>th</sup> day of February, 2006.

Mendon Capital Advisors Corp.

|      |                     |                 |
|------|---------------------|-----------------|
| By:  | /s/ Anton V. Schutz |                 |
| By:  |                     | Anton V. Schutz |
| Its: |                     | President       |

/s/ Anton V. Schutz  
Anton V. Schutz



AGREEMENT

Each of the undersigned, pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, hereby agrees that only one statement containing the information required by Schedule 13G needs be filed with respect to the ownership by each of the undersigned of the shares of common stock of Bancorp Rhode Island, Inc., and that the Schedule 13G to which this Agreement is appended as Exhibit 1 is to be filed with the Securities and Exchange Commission on behalf of each of the undersigned on or about the date hereof.

EXECUTED as a sealed instrument this 13<sup>th</sup> day of February, 2006.

Mendon Capital Advisors Corp.

By: /s/ Anton V. Schutz  
By: Anton V. Schutz  
Its: President

/s/ Anton V. Schutz  
Anton V. Schutz