

OLIVEIRA LAWRENCE J
Form 4
May 16, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
OLIVEIRA LAWRENCE J

2. Issuer Name and Ticker or Trading Symbol
SLADES FERRY BANCORP [SFBC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/12/2005

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

20 HOLLY LANE

(Street)

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

MATTAPOISETT, MA 02739

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock; \$.01 par value | | | | | 2,233 | D | |
| Common Stock; \$.01 par value | | | | | 29,734 | I | Business Profit Sharing Plan |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option (right to buy) | \$ 18.85 | 05/12/2005 | | A | 6,000 | (1) 05/12/2010 | Common Stock (\$0.01 par value) | 6,000 |
| Option (right to buy) | \$ 9.5 | | | | | 04/10/2001 04/09/2006 | Common Stock (\$0.01 par value) | 2,000 |
| Option (right to buy) | \$ 14.15 | | | | | 04/09/2002 04/10/2007 | Common Stock (\$0.01 par value) | 2,000 |
| Option (right to buy) | \$ 14.59 | | | | | 04/15/2003 04/14/2008 | Common Stock (\$0.01 par value) | 2,000 |
| Option (right to buy) | \$ 19.25 | | | | | 05/11/2004 05/10/2009 | Common Stock (\$0.01 par value) | 2,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| OLIVEIRA LAWRENCE J 20 HOLLY LANE MATTAPOISETT, MA 02739 | | X | | |

Signatures

/s/ David Bojaczuk for Lawrence J.
Oliveira

05/16/2005

__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) 2,000 vest 5/12/05; 2,000 vest day after 2006 annual meeting of stockholders or special meeting in lieu thereof; 2,000 vest day after 2007 annual meeting of stockholders or special meeting in lieu thereof.

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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