

ENTERPRISE BANCORP INC /MA/
Form 3
March 30, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Covey Susan | | (Month/Day/Year) | ENTERPRISE BANCORP INC /MA/ [EBTC] | |
| (Last) | (First) | (Middle) | 03/21/2016 | |
| C/O ENTERPRISE BANCORP, INC., Â 222 MERRIMACK STREET | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | (Check all applicable) | | | |
| | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner | | |
| | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | (give title below) (specify below) | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | EVP-Principal Subsidiary | | <input type="checkbox"/> Form filed by More than One Reporting Person | |
| LOWELL, Â MA Â 01852 | | | | |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 4,721.9767 | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|-----------------------|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Option (Right to Buy) | Â (1) | 03/17/2024 | Common Stock | 727 | \$ 20.29 | D | Â |
| Option (Right to Buy) | Â (2) | 03/16/2025 | Common Stock | 807 | \$ 21.03 | D | Â |
| Option (Right to Buy) | Â (3) | 03/15/2017 | Common Stock | 400 | \$ 12.51 | D | Â |
| Option (Right to Buy) | Â (4) | 03/14/2018 | Common Stock | 650 | \$ 14.85 | D | Â |
| Option (Right to Buy) | Â (5) | 03/19/2019 | Common Stock | 850 | \$ 16.25 | D | Â |
| Option (Right to Buy) | Â (6) | 03/18/2023 | Common Stock | 450 | \$ 16.43 | D | Â |
| Option (Right to Buy) | Â (7) | 03/14/2026 | Common Stock | 522 | \$ 21.86 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|----------------------------|
| | Director | 10% Owner | Officer | Other |
| Covey Susan C/O ENTERPRISE BANCORP, INC. 222 MERRIMACK STREET LOWELL, MA 01852 | Â | Â | Â | EVP-Principal Subsidiary Â |

Signatures

/s/ John P. Clancy, Jr., attorney-in-fact for Susan Covey

03/30/2016

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Options vest 50% on the second anniversary of the grant date and 50% on the fourth anniversary of the grant date. The first installment vested on March 18, 2016.
- (2) Options vest 50% on the second anniversary of the grant date and 50% on the fourth anniversary of the grant date. The first installment vests on March 17, 2017.
- (3) Options vested at 25% per year on the anniversary date of the grant with the first installment vesting on March 16, 2011. Options are fully vested.
- (4) Options vested at 25% per year on the anniversary date of the grant with the first installment vesting on March 15, 2012. Options are fully vested.
- (5)

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Options vested at 25% per year on the anniversary date of the grant with the first installment vesting on March 20, 2013. Options are fully vested.

- (6) Options vest 50% on the second anniversary of the grant date and 50% on the fourth anniversary of the grant date. The first installment vested on March 19, 2015.
- (7) Options vest 50% on the second anniversary of the grant date and 50% on the fourth anniversary of the grant date. The first installment vests on March 15, 2018.

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.