

Kaye David J.
Form 4
May 17, 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 *
Kaye David J.

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)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/15/2018

____ Director
 Officer (give title below) _____ Other (specify below)
EVP, CEO-Corp Client Banking

(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

BOSTON, MA 02109

(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)	Price					
				Code	V	Amount				
Common Stock	05/15/2018		M		10,535	A	\$ 16.6	144,260	D	
Common Stock	05/15/2018		F		2,998	D	\$ 16.6	141,262	D	
Common Stock	05/15/2018		F		3,431	D	\$ 16.6	137,831	D	

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Performance Shares	\$ 12.43 (1)	05/15/2018		M	10,535	(2) (2)	Common Stock	15,233
Restricted Stock Units	(4)	05/15/2018		A	8,675	(4) (4)	Common Stock	8,675
Performance Restricted Stock Units	(5)	05/15/2018		A	13,012	(5) (5)	Common Stock	13,012

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kaye David J. BOSTON PRIVATE FINANCIAL HOLDINGS, INC. TEN POST OFFICE SQUARE BOSTON, MA 02109			EVP, CEO-Corp Client Banking	

Signatures

/s/ Margaret W. Chambers, attorney-in-fact for Mr. Kaye
 **Signature of Reporting Person
 05/17/2018
 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) May 15, 2015 grant date common stock closing price.
- (2) Performance Shares represent a contingent right to receive one share of the Company's common stock. Performance Shares vested based on the Company's performance for the period January 1, 2015 through December 31, 2017.
- (3) Number represents targeted performance shares initially granted for the 2015-2017 performance period. 69% of these shares vested based upon the Company's performance during the performance period. The remaining performance shares were forfeited.

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- (4) Each Restricted Stock Unit represents a contingent right to receive one share of the Company's common stock. Restricted Stock Units vest in full on the third anniversary of the grant date.
- (5) Each Performance Restricted Stock Unit represents a contingent right to receive one share of the Company's common stock. Performance Restricted Stock Units vest based on the Company's performance for the period January 1, 2018 through December 31, 2020.

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.