

Parent William M
Form 4
March 21, 2019

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 *
Parent William M

(Last) (First) (Middle)

500 RIVER RIDGE DRIVE SUITE 300

(Street)

NORWOOD, MA 02062-4659

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Blue Hills Bancorp, Inc. [BHBK]

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

03/19/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

President + CEO

6. Individual or Joint/Group Filing (Check Applicable Line)

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 Ownership (Instr. 4)
Common Stock	03/19/2019		D	(A) or (D) Code V Amount Price 4,000 \$ (1) 23.38	271,208 (2) (3) D		
Common Stock	03/19/2019		F	1,778 D \$ 23.38	269,430 (2) (3) D		
Common Stock					3,650	I	IRA
Common Stock					5,705 (2)	I	ESOP
Common Stock					16,823 (2)	I	401(k)

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

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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 Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Options	\$ 14.07					(4) 10/07/2025	Common Stock	130,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Parent William M 500 RIVER RIDGE DRIVE SUITE 300 NORWOOD, MA 02062-4659			President + CEO	

Signatures

/s/ William
Parent 03/21/2019

**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) On October 7, 2015, 40,000 shares of restricted stock were granted subject to reaching certain performance goals each year over the 5-year vesting period. On March 19, 2019, 50% of the second performance goal was met and 4,000 of the 8,000 shares due to vest were awarded. The remaining 4,000 shares were forfeited.
 - (2) Reflects transactions not required to be reported pursuant to Section 16 of the Securities Exchange Act of 1934, as amended.
 - (3) Some of these securities vest every year (at anniversary) over the next 5 years starting with the first vesting in 2016.
 - (4) These awards vest every year (at anniversary) over the next 5 years starting with the first vesting in 2016

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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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