

WASHINGTON TRUST BANCORP INC
Form SC 13G/A
September 08, 2004

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

SCHEDULE 13G
(Rule 13d-102)

Under the Securities Exchange Act of 1934
(Amendment No. 4)*

Washington Trust Bancorp, Inc.

(Name of Issuer)

Common Stock, \$.0625 par value

(Title of Class of Securities)

940610 10 8

(CUSIP Number)

January 20, 2004

(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)

* 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. 940610 10 8

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)
David W. Wallace
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
United States
5. Sole Voting Power
492,980
6. Shared Voting Power
828,000
7. Sole Dispositive Power
492,980
8. Shared Dispositive Power
828,000
9. Aggregate Amount Beneficially Owned by Each Reporting Person
1,320,980
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
10.0%
12. Type of Reporting Person (See Instructions)
IN

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With:

Item 1.

- (a) Name of Issuer
Washington Trust Bancorp, Inc.
- (b) Address of Issuer's Principal Executive Offices
23 Broad Street, Westerly, RI 02891

Item 2.

- (a) Name of Person Filing
David W. Wallace
- (b) Address of Principal Business Office or, if none, Residence
680 Steamboat Road, Greenwich, CT 06830
- (c) Citizenship
United States
- (d) Title of Class of Securities
Common Stock, \$.0625 par value
- (e) CUSIP Number
940610 10 8

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: N/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).

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.

- | | | |
|-----|--|---|
| (a) | Amount beneficially owned: | |
| | | 1,320,980 |
| (b) | Percent of class: | |
| | | 10.0% |
| (c) | Number of shares as to which the person has: | |
| | (i) | Sole power to vote or to direct the vote |
| | | 492,980 |
| | (ii) | Shared power to vote or to direct the vote |
| | | 828,000(1) |
| | (iii) | Sole power to dispose or to direct the disposition of |
| | | 492,980 |
| | (iv) | Shared power to dispose or to direct the disposition of |
| | | 828,000(2) |

Item 5. Ownership of Five Percent or Less of a Class N/A

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 O.

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

N/A

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

N/A

Item 8. Identification and Classification of Members of the Group

N/A

Item 9. Notice of Dissolution of Group

N/A

Item 10. Certification

By signing below I certify that, to the best of my 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 participant in any transaction having that purpose or effect.

(1) Includes 122,000 shares owned by Mr. Wallace's spouse, 481,000 shares held by the Robert R. Young Foundation of which Mr. Wallace serves as president and trustee and 225,000 shares held by the Jean and David W. Wallace Foundation of which Mr. Wallace serves as president and trustee.

(2) Includes 122,000 shares owned by Mr. Wallace's spouse, 481,000 shares held by the Robert R. Young Foundation of which Mr. Wallace serves as president and trustee and 225,000 shares held by the Jean and David W. Wallace Foundation of which Mr. Wallace serves as president and trustee.

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.

September 3, 2004

Date

/s/ David W. Wallace

Signature

David W. Wallace

Name/Title