

SI Financial Group, Inc.
Form SC 13D/A
May 22, 2017
CUSIP No. 78425V104 Page 1 of 8 Pages

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D/A
(Amendment No. 1)

(Rule 13d-101)

Under the Securities Exchange Act of 1934

SI Financial Group, Inc.
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

78425V104
(CUSIP Number)

Clover Partners, L.P.
100 Crescent Court, Suite 575
Dallas, TX 75201
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

- with copies to-

Phillip M. Goldberg Foley & Lardner LLP 321 North Clark Street Suite 2800 Chicago, IL 60654-5313 (312) 832-4549	Peter D. Fetzer Foley & Lardner LLP 777 East Wisconsin Avenue Suite 3800 Milwaukee, WI 53202-5306 (414) 297-5596
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May 18, 2017
(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box .

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, as amended (the "Act"), or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

1	NAME OF REPORTING PERSON MHC Mutual Conversion Fund, L.P.	(a) £
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(b) £
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)	£
6	CITIZENSHIP OR PLACE OF ORGANIZATION Texas	
7	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE VOTING POWER 751,308
8		SHARED VOTING POWER 0
9		SOLE DISPOSITIVE POWER 751,308
10		SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 751,308	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	£
13	6.2%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON Clover Partners, L.P.	(a) £
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(b) £
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO/AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)	£
6	CITIZENSHIP OR PLACE OF ORGANIZATION Texas	
7	NUMBER OF SHARES	SOLE VOTING POWER 0
8	BENEFICIALLY OWNED BY	SHARED VOTING POWER 751,308
9	EACH REPORTING PERSON	SOLE DISPOSITIVE POWER 0
10	WITH	SHARED DISPOSITIVE POWER 751,308
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 751,308	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	£
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.2%	
14	TYPE OF REPORTING PERSON PN, IA	

1	NAME OF REPORTING PERSON Clover Partners Management, L.L.C.	(a) £
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(b) £
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO/AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)	£
6	CITIZENSHIP OR PLACE OF ORGANIZATION Texas	
7	NUMBER OF SHARES	SOLE VOTING POWER 0
8	BENEFICIALLY OWNED BY	SHARED VOTING POWER 751,308
9	EACH REPORTING PERSON	SOLE DISPOSITIVE POWER 0
10	WITH	SHARED DISPOSITIVE POWER 751,308
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 751,308	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	£
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.2%	
14	TYPE OF REPORTING PERSON CO	

1	NAME OF REPORTING PERSON Johnny Guerry	(a) £
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(b) £
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO/AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)	£
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
7	NUMBER OF SHARES	SOLE VOTING POWER 0
8	BENEFICIALLY OWNED BY	SHARED VOTING POWER 751,308
9	EACH REPORTING PERSON	SOLE DISPOSITIVE POWER 0
10	WITH	SHARED DISPOSITIVE POWER 751,308
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	751,308
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	£
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	6.2%
14	TYPE OF REPORTING PERSON IN	

SCHEDULE 13D

This amended Schedule 13D (this "Schedule 13D") is being filed on behalf of MHC Mutual Conversion Fund, L.P., a Texas limited partnership (the "Fund"), Clover Partners, L.P., a Texas limited partnership and the general partner of the Fund (the "GP"), Clover Partners Management, L.L.C., a Texas limited liability company and the general partner of the GP ("Clover"), and Johnny Guerry, the managing partner of Clover (collectively, the "MHC Mutual Conversion Fund Group"), relating to common stock (\$0.01 par value) (the "Common Stock") of SI Financial Group, Inc., a Maryland corporation (the "Issuer").

Specifically, this Schedule 13D relates to Common Stock of the Issuer purchased by the GP through the account of the Fund. The Fund may direct the vote and disposition of the 751,308 shares of Common Stock it holds directly. The GP serves as the investment adviser and general partner to the Fund and may direct the vote and disposition of the 751,308 shares of Common Stock held by the Fund. Clover serves as the general partner of the GP and may direct the GP to direct the vote and disposition of the 751,308 shares of Common Stock held by the Fund. As the managing partner of Clover, Mr. Guerry may direct the vote and disposition of the 751,308 shares of Common Stock held by the Fund.

Item 1. Security and Issuer

Securities acquired: Common Stock

Issuer: SI Financial Group, Inc.
803 Main Street
Willimantic, Connecticut 06226

Item 2. Identity and Background

(a)-(b) This Schedule 13D is jointly filed by the Fund, the GP, Clover and Mr. Guerry. Because Mr. Guerry is the managing partner of Clover, which is the general partner of the GP (with Mr. Guerry, the Fund and Clover hereinafter referred to as the "Controlling Persons"), the Controlling Persons may be deemed, pursuant to Rule 13d-3 of the Exchange Act, to be the beneficial owners of all of the Common Stock held by the Fund.

Each of the persons identified in this Schedule 13D is sometimes referred to as a "Reporting Person" and, collectively, as the "Reporting Persons." Each of the Reporting Persons is a party to that certain Joint Filing Agreement attached as Exhibit 99.1 to the original Schedule 13D, as filed with the Securities and Exchange Commission on March 29, 2017. The principal place of business for each of the Reporting Persons is 100 Crescent Court, Suite 575, Dallas, TX 75201.

(c) The principal occupation of Mr. Guerry is serving as the managing partner of Clover. The principal business of Clover is acting as the general partner of the GP. The principal business of the GP is investment management. The principal business of the Fund is investing in securities.

(d) During the last five years, none of the Reporting Persons have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, none of the Reporting Persons have been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, were or are subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) The Fund, the GP and Clover are organized under the laws of the State of Texas. Mr. Guerry is a citizen of the United States of America.

Item 3. Source and Amount of Funds

As of the date of this Schedule 13D, the Fund had invested \$10,788,852 (inclusive of brokerage commissions) in Common Stock of the Issuer. The source of these funds was the working capital of the Fund.

Item 4.