

Edgar Filing: BANCORP RHODE ISLAND INC - Form 8-K

BANCORP RHODE ISLAND INC
Form 8-K
October 07, 2002

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 7, 2002 (October 7, 2002)

BANCORP RHODE ISLAND, INC.

(Exact name of registrant as specified in its charter)

Rhode Island

(State or other jurisdiction of incorporation)

333-33182 05-0509802

(Commission File Number) (IRS Employer Identification Number)

One Turks Head Place, Providence, Rhode Island 02903

(Address of principal executive offices)

(401) 456-5000

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Item 7: Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

Not applicable.

(b) Pro Forma Financial Information.

Not applicable.

(c) Exhibits.

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99.1 Press Release dated October 7, 2002 regarding SFAS No. 147

Item 9: Regulation FD Disclosure.

On October 7, 2002, the Registrant issued a press release announcing that as a result of Statement of Financial Accounting Standards No. 147 issued by the Financial Accounting Standards Board (FASB) on October 1, 2002, the Registrant will be able to eliminate \$1.2 million of annual goodwill amortization beginning January 1, 2002. The Registrant will be required to restate its income for the first two quarters of 2002 to reflect the elimination of goodwill amortization and will adopt the new FASB standard beginning in the third quarter. A copy of the press release is attached hereto as Exhibit 99.1.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BANCORP RHODE ISLAND, INC.

By: /s/Albert R. Rietheimer

Albert R. Rietheimer
Chief Financial Officer

Date: October 7, 2002