

SI Financial Group, Inc.
Form 4
October 26, 2016

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Gervais Laurie L

(Last) (First) (Middle)

803 MAIN STREET

(Street)

WILLIMANTIC, CT 06226

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

SI Financial Group, Inc. [SIFI]

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

10/24/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EVP and CAO

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

____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/24/2016		F	V	Amount	(A) or (D) Price	22,909 ⁽¹⁾ 13.3	D	
Common Stock							19,948	I	By 401(k)
Common Stock							449	I	By Custodian for Child 1
Common Stock							449	I	By Custodian for Child 2
Common Stock							6,871	I	By ESOP

Common Stock	5,000	I	By Performance Stock Award ⁽²⁾
Common Stock	0 ⁽¹⁾	I	By Stock Award ⁽³⁾
Common Stock	3,333	I	By Stock Award II ⁽⁴⁾

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

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(9-02)

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)
				Code	V	(A) (D)	Title	Amount or Number of Shares
Stock Options	\$ 5.68					02/24/2011 02/24/2020	Common Stock	4,490 ⁽⁵⁾
Stock Options	\$ 9.4					02/16/2012 02/16/2021	Common Stock	5,000 ⁽⁵⁾
Stock Options	\$ 11.01					10/24/2013 10/24/2022	Common Stock	30,000 ⁽⁶⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gervais Laurie L 803 MAIN STREET WILLIMANTIC, CT 06226			EVP and CAO	

Signatures

/s/ Laurie L.
Gervais

10/26/2016

 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) Since the reporting person's last report, 2,500 shares previously held by Stock Award have vested and are now owned directly.

The performance stock award vests in four equal annual installments commencing on February 26, 2014 and in each case is subject to continued employment with the Company and the achievement of certain performance metrics. If such performance metrics have not been satisfied as of such dates the awards may vest on a subsequent vesting date if the tangible book value of the Company's common stock on that date equals or exceeds the value on the grant date. All unvested award shares after the fourth vesting date will be forfeited.

(2) Stock Awards granted pursuant to the SI Financial Group, Inc. 2012 Equity Incentive Plan vest in four equal annual installments commencing on October 24, 2013.

(3) Stock Awards granted pursuant to the SI Financial Group, Inc. 2012 Equity Incentive Plan vest in three equal annual installments commencing on September 23, 2015.

(4) Stock Options are fully vested and exercisable.

(5) Stock Options granted pursuant to the SI Financial Group, Inc. 2012 Equity Incentive Plan vest in five equal annual installments commencing on October 24, 2013.

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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