

SI Financial Group, Inc.
Form 4
September 25, 2015

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 *
GILLARD ROBERT O

(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)
09/23/2015

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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock					11,608	D	
Common Stock					8,200	I	By IRA
Common Stock					937	I	By Performance Stock Award (1)
Common Stock					3,959	I	By Spouse's IRA
Common					750	I	By Stock

Stock

Award ⁽²⁾

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 11.86	09/23/2015		A		10,000 (3)		09/23/2016	09/23/2025	Common Stock	10,000 (3)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GILLARD ROBERT O 803 MAIN STREET WILLIMANTIC, CT 06226	X

Signatures

/s/ Robert O.
Gillard 09/25/2015

__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) 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.

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- (3) Stock Options granted pursuant to the SI Financial Group, Inc. 2012 Equity Incentive Plan vest in five equal annual installments commencing on September 23, 2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.