SI Financial Group, Inc. Form 4

May 25, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

Check this box

if no longer subject to Section 16.

Form 4 or Form 5 obligations See Instruction

1(b).

(Last)

(City)

Common

Common

Stock

Stock

may continue.

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 Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response... 0.5

(Print or Type Responses)

803 MAIN STREET

1. Name and Address of Reporting Person * TOWNSEND STEVEN H

(First)

(State)

05/24/2005

(Middle)

2. Issuer Name and Ticker or Trading Symbol

SI Financial Group, Inc. [SIFI]

3. Date of Earliest Transaction (Month/Day/Year) 05/24/2005

(Zip)

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

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

(D) or

I

Indirect (I)

(Instr. 4)

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

WILLIMANTIC, CT 06226

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) any (Month/Day/Year)

4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Amount

1,000

(A)

or

(D)

Price

10.21

Following Reported Transaction(s) (Instr. 3 and 4)

5. Amount of

Securities

Owned

Beneficially

2,000

I **By Trust**

6. Ownership 7. Nature of

Form: Direct Indirect

10,000

By Stock Award $\frac{(1)}{2}$

Beneficial

Ownership

(Instr. 4)

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

Code

P

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: SI Financial Group, Inc. - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. biNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and A Underlying S (Instr. 3 and	Securities
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 10.1				05/18/2006(2)	05/18/2015	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 0	Director	10% Owner	Officer	Other		
TOWNSEND STEVEN H 803 MAIN STREET WILLIMANTIC, CT 06226	X					

Signatures

By: Brian J. Hull, Power of Attorney 05/25/2005

**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) Stock Awards granted pursuant to the SI Financial Group, Inc. 2005 Equity Incentive Plan vest in five equal annual installments commencing on May 18, 2006.
- (2) Stock Options granted pursuant to the SI Financial Group, Inc. 2005 Equity Incentive Plan vest in five equal annual installments commencing on May 18, 2006.

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.

Reporting Owners 2