

BROUILLARD RHEO A
Form 4
October 24, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BROUILLARD RHEO A

2. Issuer Name and Ticker or Trading Symbol
SI Financial Group, Inc. [SIFI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
803 MAIN STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/24/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

WILLIMANTIC, CT 06226

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/24/2008		P		500	A	\$ 6.999
Common Stock					20,610	D	
Common Stock					20,000	I	By Stock Award ⁽¹⁾
Common Stock					2,850	I	By Spouse's IRA
Common Stock					1,000	I	By Spouse
Common Stock					4,860	I	By IRA

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Common Stock		2,056.0772	I	By ESOP
Common Stock		22,068.216	I	By 401(k) <u>(2)</u>

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. Amount or Number of Shares
Stock Options	\$ 10.1			V (A) (D)		Date Exercisable: 05/17/2006 ⁽³⁾ Expiration Date: 05/17/2016	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROUILLARD RHEO A 803 MAIN STREET WILLIMANTIC, CT 06226	X		President & CEO	

Signatures

/s/ Brouillard,
Rheo A. 10/24/2008
**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)

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Stock Awards granted pursuant to the SI Financial Group, Inc. 2005 Equity Incentive Plan vest in five equal annual installments commencing on May 17, 2006.

- (2) This form reflects increases in beneficial ownership resulting from exempt acquisitions pursuant to Rule 16b-3(c).
- (3) Stock Options granted pursuant to the SI Financial Group, Inc. 2005 Equity Incentive Plan vest in five equal annual installments commencing on May 17, 2006.

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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