

HOWELL CHARLES F  
Form 5  
January 25, 2005

**FORM 5**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
HOWELL CHARLES F

(Last) (First) (Middle)

C/O PATRIOT NATIONAL BANK, 900 BEDFORD STREET

(Street)

STAMFORD, CT 06901

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PATRIOT NATIONAL BANCORP INC [PNBK]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2004

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)  
President

6. Individual or Joint/Group Reporting

(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)<br>(A) or (D) Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|

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

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SEC 2270 (9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Am Underlying Sec |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--------------------------------|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--------------------------------|

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| Security (Instr. 3)       | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities (Month/Day/Year) |                    | (Instr. 3, 4, and 5) | (Instr. 3 and 4) |                  |                 |       |
|---------------------------|--|----------------------|-----------------|-----------------------------|--------------------|----------------------|------------------|------------------|-----------------|-------|
|                           |  |                      |                 | Acquired (A)                | or Disposed of (D) |                      |                  | Date Exercisable | Expiration Date | Title |
| Restricted Share Rights   | \$ 0                                     | 12/31/2000           | Â               | A                           | 6,779              | Â                    | Â (1)            | 12/31/2004       | Common Stock    |       |
| Restricted Share Rights   | \$ 0                                     | 12/31/2001           | Â               | A                           | 5,797              | Â                    | Â (1)            | 12/31/2005       | Common Stock    |       |
| Restricted Share Rights   | \$ 0                                     | 12/31/2002           | Â               | A                           | 5,187              | Â                    | Â (1)            | 12/31/2006       | Common Stock    |       |
| Restricted Share Rights   | \$ 0                                     | 12/31/2003           | Â               | A                           | 4,537              | Â                    | Â (1)            | 12/31/2007       | Common Stock    |       |
| Stock Appreciation Rights | \$ 7.08                                  | 12/31/2000           | Â               | A                           | 10,000             | Â                    | 12/31/2004       | 12/31/2010       | Common Stock    | 1     |
| Stock Appreciation Rights | \$ 8.28                                  | 12/31/2001           | Â               | A                           | 10,000             | Â                    | 12/31/2002       | 12/31/2011       | Common Stock    | 1     |
| Stock Appreciation Rights | \$ 9.84                                  | 12/31/2002           | Â               | A                           | 10,000             | Â                    | 12/31/2003       | 12/31/2012       | Common Stock    | 1     |
| Stock Appreciation Rights | \$ 11.9                                  | 12/31/2003           | Â               | A                           | 10,000             | Â                    | 12/31/2004       | 12/31/2013       | Common Stock    | 1     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |             |       |
|---|---------------|-----------|-------------|-------|
|   | Director      | 10% Owner | Officer     | Other |
| HOWELL CHARLES F<br>C/O PATRIOT NATIONAL BANK<br>900 BEDFORD STREET<br>STAMFORD, CT 06901 | Â X           | Â         | Â President | Â     |

## Signatures

/s/ Charles F. Howell  
01/19/2005

\*\*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).

No Restricted Shares were available for grant under restricted stock program at 12/31/00 - 03. Of the 6,779 restricted share rights granted 12/31/00, 1,694 vested and were exchanged for cash on each of 12/31/01, 12/31/02 and 12/31/03, and 1,695 vested and were paid in cash 12/31/04. Of the 5,797 restricted share rights granted 12/31/01, 1,449 vested and were exchanged for cash on each of 12/31/02, 12/31/03

(1) and 12/31/04, and 1,450 will vest on 12/31/05. Of the 5,182 restricted shares rights granted 12/31/02, 1,251 vested and were exchanged for cash on each of 12/31/03 and 12/31/04 and 1,385 will vest on 12/31/05 and 1,295 will vest 12/31/06. Of the 4,537 restricted share rights granted on 12/31/03, 1,134 vested and were exchanged for cash on 12/31/04 and 1,154 will vest on each of 12/31/05, 12/31/06 and 12/31/07

(2) All awards were made for services rendered.

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