

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)
August 31, 2005

WASHINGTON TRUST BANCORP, INC.

(Exact Name of Registrant as Specified in Charter)

Rhode Island

(State or Other Jurisdiction
of Incorporation)

0-13091

(Commission
File Number)

05-0404671

(IRS Employer
Identification No.)

23 Broad Street, Westerly, Rhode Island 02891

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (401) 348-1200

Former name or address, if changed from last report: N/A

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 8.01 Other Events

On August 31, 2005, Washington Trust Bancorp, Inc. (the "Corporation") completed its acquisition of Weston Financial Group, Inc. ("Weston") pursuant to a Stock Purchase Agreement, dated March 18, 2005, by and among the Corporation, Weston and Weston's shareholders. The Stock Purchase Agreement provided for the Corporation's purchase of all outstanding shares of capital stock of Weston in exchange for an aggregate amount of cash equal to \$20 million, plus certain future payments.

The Corporation's press release dated September 1, 2005, announcing the completion of the acquisition is attached hereto as Exhibit 99.1, and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
Exhibit 99.1	Press Release dated September 1, 2005

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: September 1, 2005

WASHINGTON TRUST BANCORP, INC.

By: /s/ John C. Warren

John C. Warren

Chairman and Chief Executive Officer

EXHIBIT INDEX

Exhibit Number

Exhibit 99.1

Description

Press Release dated September 1, 2005

[Graphic Omitted]

NASDAQ: WASH

Contact: Elizabeth B. Eckel

Senior Vice President, Marketing

Telephone: (401) 348-1309

E-mail: ebeckel@washtrust.com

Date: September 1, 2005

FOR IMMEDIATE RELEASE

Washington Trust Completes Acquisition of Weston Financial Group

Westerly, Rhode Island... On August 31, 2005 Washington Trust Bancorp, Inc. (Nasdaq National Market; symbol: WASH), parent company of The Washington Trust Company, completed its acquisition of Weston Financial Group, Inc., a registered investment adviser with assets under management in excess of \$1.2 billion. Located in Wellesley, Massachusetts, the firm specializes in providing high-quality, comprehensive financial planning and investment counseling services to high net worth individuals. Weston Financial Group was founded in 1979 and serves clients in the Boston Metropolitan area, New England, and throughout the country.

“This is a significant acquisition for us, as we now have in excess of \$3.0 billion in assets under administration and rank as one of the leading wealth management providers in the area,” stated John C. Warren, Washington Trust’s Chairman and Chief Executive Officer. He added, “We also have a broader line of financial planning products and services to offer our clients and have expanded our presence in the New England marketplace.”

Warren added, “We are delighted to welcome the Weston team to the Washington Trust family.” Under the agreement, Weston Financial will become a subsidiary of Washington Trust and will be operated under the direction of its current management team. Weston has 28 employees and is led by six principals, who have approximately 150 years of combined wealth management experience.

Washington Trust acquired all of the outstanding shares of Weston’s capital stock for \$20.0 million in cash, subject to customary post-closing adjustments for net working capital, if applicable. In addition, the transaction is structured to provide for the contingent payment of additional amounts based on operating results during a three-year earn-out period ending December 31, 2008 with a guaranteed minimum payout of \$6.0 million in cash over the three-year period. Washington Trust financed the payments made at closing through the issuance of two series of trust preferred stock by newly-formed special purpose finance entities, in an aggregate amount of \$22,000,000. In connection with the transaction, Washington Trust has also elected to become a financial holding company.

- M O R E -

Washington Trust Bancorp, Inc. is the parent of The Washington Trust Company, a Rhode Island state-chartered bank founded in 1800. The Bank offers a full range of financial and wealth management services through offices in Rhode Island and southeastern Connecticut. Washington Trust Bancorp, Inc.'s common stock trades on The Nasdaq Stock Market® under the symbol WASH. Investor information is available on the Corporation's web site www.washtrust.com.

###

This press release contains certain statements that may be considered "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The actual results, performance or achievements resulting from, or the benefits accruing from, the acquisition of Weston Financial Group could differ materially from those projected in the forward-looking statements as a result, among other factors, of changes in general national or regional economic conditions, changes in interest rates, reductions in the market value of trust and investment management assets under management, changes in the size and nature of the Company's or Weston Financial Group's competition, the risk that difficulties will arise in connection with the integration of the operations of Weston Financial Group with the Company's existing operations, changes in legislation or regulation and accounting principles, policies and guidelines, and changes in the assumptions used in making such forward-looking statements.