

McKean Robert Sheffield
Form 4
March 09, 2007

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
McKean Robert Sheffield

2. Issuer Name **and** Ticker or Trading
Symbol
VISION BANCSHARES INC
[VBAL.OB]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

32803 MARLIN KEY DRIVE

(Street)

ORANGE BEACH, AL 36561

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
03/07/2007

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

☒ 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 Ownership Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock ⁽¹⁾	03/07/2007		M		10,000	A	\$ 5	28,550	D
Common Stock	03/07/2007		M		30,000	A	\$ 7.5	58,550	D
Common Stock	03/07/2007		M		5,000	A	\$ 9	63,550	D
Common Stock	03/07/2007		M		5,000	A	\$ 13.875	68,550	D
Common Stock	03/07/2007		F		15,575	D	\$ 25	52,975	D

Edgar Filing: McKean Robert Sheffield - Form 4

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

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)

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 Option (right to buy)	\$ 5	03/07/2007		M	10,000	(2) 10/24/2010	Common Stock	10,000
Stock Option (right to buy)	\$ 7.5	03/07/2007		M	10,000	(3) 01/23/2011	Common Stock	10,000
Stock Option (right to buy)	\$ 7.5	03/07/2007		M	10,000	(4) 01/30/2012	Common Stock	10,000
Stock Option (right to buy)	\$ 7.5	03/07/2007		M	10,000	(5) 01/31/2004	Common Stock	10,000
Stock Option (right to buy)	\$ 9	03/07/2007		M	5,000	(6) 02/06/2014	Common Stock	5,000
Stock Option (right to buy)	\$ 13.875	03/07/2007		M	5,000	(7) 01/31/2015	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
McKean Robert Sheffield 32803 MARLIN KEY DRIVE ORANGE BEACH, AL 36561	X

Signatures

Robert S. McKean by William E. Blackmon, POA	03/09/2007
---	------------

__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) All share amounts and exercise prices included in this report are adjusted to reflect the 2-for-1 split of the issuer's common stock that occurred on April 25, 2005.
 - (2) The option vested in 3 equal annual installments beginning on October 24, 2001.
 - (3) The option vested in 3 equal annual installments beginning on January 23, 2002.
 - (4) The option vested in 3 equal annual installments beginning on January 30, 2003.
 - (5) The option vested in 3 equal annual installments beginning on January 31, 2004.
 - (6) The option vested in 3 equal installments beginning on February 6, 2005.
 - (7) The option vested in 3 equal annual installments beginning on January 31, 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.