

Sizemore James Daniel  
 Form 4  
 March 09, 2007

**FORM 4**

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

OMB APPROVAL

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

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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 \*  
 Sizemore James Daniel

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)  
 PO BOX 4649  
 (Street)

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

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

GULF SHORES, AL 36547

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 (1)	03/07/2007		M		60,000 A \$ 5	178,854	D
Common Stock	03/07/2007		M		60,000 A \$ 7.5	238,854	D
Common Stock	03/07/2007		M		8,000 A \$ 9	246,854	D
Common Stock	03/07/2007		M		8,000 A \$ 13.875	254,854	D
Common Stock	03/07/2007		F		37,209 D \$ 25	217,645	D

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Common Stock	474	I	By Spouse UGMA custodian for stepdaughter
Common Stock	10,850	I	By Gulf Shores Investment Group, LLC

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 5	03/07/2007		M	60,000	03/30/2001 <sup>(2)</sup> 03/30/2010	Common Stock 60,000
Stock Option (right to buy)	\$ 7.5	03/07/2007		M	3,400	01/23/2002 <sup>(3)</sup> 01/23/2011	Common Stock 10,000
Stock Option (right to buy)	\$ 7.5	03/07/2007		M	13,400	01/30/2003 <sup>(4)</sup> 01/30/2012	Common Stock 13,400
Stock Option (right to buy)	\$ 7.5	03/07/2007		M	13,382	01/31/2004 <sup>(5)</sup> 01/31/2014	Common Stock 13,382
Stock Option (right to buy)	\$ 7.5	03/07/2007		M	29,818	01/31/2004 <sup>(5)</sup> 01/31/2014	Common Stock 29,818

buy)

Stock

Option  
(right to  
buy)

\$ 9

03/07/2007

M

8,000

02/06/2005<sup>(6)</sup>

02/06/2015

Common  
Stock

8,000

Stock

Option  
(right to  
buy)

\$ 13.875

03/07/2007

M

8,000

01/31/2006<sup>(7)</sup>

01/31/2016

Common  
Stock

8,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sizemore James Daniel PO BOX 4649 GULF SHORES, AL 36547	X		CEO	

## Signatures

J. Daniel Sizemore 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 March 30, 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 annual 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.

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