McKean Robert Sheffield Form 4 March 09, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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(b).

(Last)

(Print or Type Responses)

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

(First)

2. Issuer Name and Ticker or Trading

Symbol

VISION BANCSHARES INC [VBAL.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

32803 MARLIN KEY DRIVE

3. Date of Earliest Transaction

(Month/Day/Year)

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

03/07/2007

(Street) 4. If Amendment, Date Original

(Middle)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

ORANGE BEACH, AL 36561

(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) our Disposed of (D) (Instr. 3, 4 and 5) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
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. Transactio Code (Instr. 8)	5. Number of actionDerivative Securities 8) 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	10	0,000	(2)	10/24/2010	Common Stock	10,000
Stock Option (right to buy)	\$ 7.5	03/07/2007		M	10	0,000	(3)	01/23/2011	Common Stock	10,000
Stock Option (right to buy)	\$ 7.5	03/07/2007		M	10	0,000	<u>(4)</u>	01/30/2012	Common Stock	10,000
Stock Option (right to buy)	\$ 7.5	03/07/2007		M	10),000	<u>(5)</u>	01/31/2004	Common Stock	10,000
Stock Option (right to buy)	\$ 9	03/07/2007		M	5,	,000	<u>(6)</u>	02/06/2014	Common Stock	5,000
Stock Option (right to buy)	\$ 13.875	03/07/2007		M	5.	,000	<u>(7)</u>	01/31/2015	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
McKean Robert Sheffield							
32803 MARLIN KEY DRIVE	X						
ORANGE BEACH, AL 36561							

Signatures

Robert S. McKean by William E. Blackmon, 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.

Reporting Owners 3