

McKean Robert Sheffield
 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

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

(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)

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

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

32803 MARLIN KEY DRIVE

(Street)

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

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) 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			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	<u>(2)</u> 10/24/2010	Common Stock	10,000
Stock Option (right to buy)	\$ 7.5	03/07/2007		M	10,000	<u>(3)</u> 01/23/2011	Common Stock	10,000
Stock Option (right to buy)	\$ 7.5	03/07/2007		M	10,000	<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			
	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.