

McKean Robert Sheffield
Form 4
March 09, 2007

FORM 4

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

OMB APPROVAL

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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 *
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	

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

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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

