

Willingham Patrick
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 *
Willingham Patrick

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)

30475 HARBOUR 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 Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock ⁽¹⁾	03/07/2007		M		10,000	A	\$ 5 70,850	D	
Common Stock	03/07/2007		M		9,000	A	\$ 7.5 79,850	D	
Common Stock	03/07/2007		M		5,000	A	\$ 9 84,850	D	
Common Stock	03/07/2007		M		5,000	A	\$ 13.875 89,850	D	
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.

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.

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 5	03/07/2007		M	10,000	12/11/2000 12/11/2010	Common Stock	10,000	
Stock Option (right to buy)	\$ 7.5	03/07/2007		M	4,000	01/30/2002 01/30/2012	Common Stock	4,000	
Stock Option (right to buy)	\$ 7.5	03/07/2007		M	5,000	01/31/2003 01/31/2013	Common Stock	5,000	
Stock Option (right to buy)	\$ 9	03/07/2007		M	5,000	02/06/2004 02/06/2014	Common Stock	5,000	
Stock Option (right to buy)	\$ 13.875	03/07/2007		M	5,000	01/31/2005 01/31/2015	Common Stock	5,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

2

