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Linzey Jerry Form 4 March 01, 2											
FORM		остате	SECUE		ND EV			OMMISSION		PROVAL	
	UNITED	RITIES AND EXCHANGE COMMISSION shington, D.C. 20549					OMB Number:	3235-0287			
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). TATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES 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)										
Linzey Jerry R Symbol				SH NATIONAL CORP /DE				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
				$\begin{array}{c} -\underline{X} \\ Day/Year \end{array} \qquad $				below)	Officer (give title Other (specify		
				ndment, Da nth/Day/Year	_X_ Form filed by One Reporting Person					rson	
LAFAYET	TE 47905							Form filed by M Person	lore than One Re	porting	
(City)	(State)	(Zip)	Tabl	e I - Non-E	Derivative S	Securi	ities Acqu	iired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	ransaction Date 2A. Deemed nth/Day/Year) Execution Date, if any (Month/Day/Year)		3. Transactic Code (Instr. 8) Code V	4. Securities Acquired n(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price			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)	
Common Stock	02/25/2005			М	22,000	A	\$ 9.03	24,700	D		
Common Stock	02/25/2005			S	15,400	D	\$ 26.5	9,300	D		
Common Stock	02/25/2005			S	900	D	\$ 26.51	8,400	D		
Common Stock	02/25/2005			S	1,600	D	\$ 26.53	6,800	D		
Common Stock	03/25/2005			S	200	D	\$ 26.54	6,600	D		

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Common Stock	02/25/2005	S	1,500	D	\$ 26.55 5,100	D
Common Stock	02/25/2005	S	1,100	D	\$ 26.56 4,000	D
Common Stock	02/25/2005	S	400	D	\$ 26.57 3,600	D
Common Stock	02/25/2005	S	900	D	\$ 26.58 2,700	D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	\$ 9.03	02/25/2005		М	22,000	<u>(2)</u>	01/17/2013	Common Stock	22,000

Reporting Owners

Reporting Owner Name / Address		Relationships					
		Director	10% Owner	Officer	Other		
Linzey Jerry R 1000 SAGAMORE PARK LAFAYETTE 47905			VP - Manufacturing & CI				
Signatures							
Jerry R. Linzey	03/01/2005						

Jerry R. Linzey **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) Option Grant
- (2) 2/3 of options vest on 1/17/2005 and the remaining 1/3 vests on 1/17/2006

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.