

LANDMARK BANCORP INC
 Form 4
 February 16, 2007

FORM 4

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

OMB APPROVAL

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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 *
 SCHUGART LARRY

2. Issuer Name and Ticker or Trading Symbol
 LANDMARK BANCORP INC
 [LARK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 02/14/2007

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

2510 ROCKBRIDGE ROAD

(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

GREAT BEND, KS 67530

(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	02/14/2007		M	1,181 A \$ 17.35	60,033 ⁽⁴⁾	D	
Common Stock	02/16/2007		J ⁽¹⁾	2,000 D 11	60,033 ⁽⁴⁾	D	
Common Stock					45,166 ⁽⁴⁾	I	IRA
Common Stock					7,070 ⁽⁴⁾	I	Spouse
Common Stock					735 ⁽⁴⁾	I	Spouse IRA

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

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(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)
Options to Purchase Common Stock	\$ 25.86 <u>(4)</u>					04/19/2007 ⁽²⁾ 04/19/2016	Common Stock
Options to Purchase Common Stock	\$ 25.23 <u>(4)</u>					03/29/2005 ⁽³⁾ 03/29/2014	Common Stock
Options to Purchase Common Stock	\$ 17.35 <u>(4)</u>	02/14/2007		M	1,181	10/09/2001 11/18/2008	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHUGART LARRY 2510 ROCKBRIDGE ROAD GREAT BEND, KS 67530	X			

Signatures

Mark Herpich as Attorney

In Fact

02/16/2007

__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) Gifted by Mr. Schugart to a charitable organization
- (2) Vest equally over the initial 4 years subsequent to grant date beginning April 19, 2007.
- (3) Vest equally over the initial 4 years subsequent to grant date beginning March 29, 2005.
- (4) As adjusted for the Company's 5% stock dividend in December 2006

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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