

Braswell Andrew Wells SR  
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 \*  
Braswell Andrew Wells SR

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)  
305 GASTON AVENUE  
(Street)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

FAIRHOPE, AL 36532

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

(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	03/07/2007		M		20,000	A	\$ 7.875	31,766	D	
Common Stock	03/07/2007		M		2,000	A	\$ 9	33,766	D	
Common Stock	03/07/2007		M		5,000	A	\$ 13.875	38,766	D	

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**

SEC 1474 (9-02)

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. 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)	\$ 7.875	03/07/2007		M	20,000	<u>(1)</u> 08/18/2013	Common Stock	20,000
Stock Option (right to buy)	\$ 9	03/07/2007		M	2,000	<u>(2)</u> 02/06/2014	Common Stock	2,000
Stock Option (right to buy)	\$ 13.875	03/07/2007		M	5,000	<u>(3)</u> 01/31/2015	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
Braswell Andrew Wells SR 305 GASTON AVENUE FAIRHOPE, AL 36532	Director 10% Owner Officer Executive Vice President Other

## Signatures

Andrew W. Braswell 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) The option vested in 3 equal annual installments beginning on August 18, 2004.

(2) The option vested in 3 equal annual installments beginning on February 6, 2005.

## Edgar Filing: Braswell Andrew Wells SR - Form 4

(3) 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.