

Barnhill Gordon JR  
 Form 4  
 March 09, 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 \*  
 Barnhill Gordon JR

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)  
 PO BOX 644

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

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

(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

ROBERTSDALE, AL 36567

(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   |  |   |
| Common Stock <sup>(1)</sup>     | 03/07/2007                           |  | M                              | A   | \$ 5<br>21,050  | D  |   |
| Common Stock                    | 03/07/2007                           |  | M                              | A   | \$ 7.5<br>30,050  | D  |   |
| Common Stock                    | 03/07/2007                           |  | M                              | A   | \$ 9<br>35,050  | D  |   |
| Common Stock                    | 03/07/2007                           |  | M                              | A   | \$ 13.875<br>40,050   | D  |   |
| Common Stock                    |                                      |  |                                |   | 50,000  | I  | B & B Investments                                     |

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|                 |        |   |   |
|-----------------|--------|---|---|
| Common<br>Stock | 10,850 | I | By Gulf<br>Shores<br>Investment<br>Group, LLC |
|-----------------|--------|---|---|

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of Shares |  |
|---|--|---|---|--------------------------------------|--|--|---|-------------------------------------|--|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title                               |  |
| Stock<br>Option<br>(right to<br>buy)                | \$ 5   | 03/07/2007                              |   | M                                    | 10,000   | 12/11/2000 12/11/2010  | Common<br>Stock   | 10,000                              |  |
| Stock<br>Option<br>(right to<br>buy)                | \$ 7.5   | 03/07/2007                              |   | M                                    | 4,000  | 01/30/2002 01/30/2012  | Common<br>Stock   | 4,000                               |  |
| Stock<br>Option<br>(right to<br>buy)                | \$ 7.5   | 03/07/2007                              |   | M                                    | 5,000  | 01/31/2003 01/31/2013  | Common<br>Stock   | 5,000                               |  |
| Stock<br>Option<br>(right to<br>buy)                | \$ 9   | 03/07/2007                              |   | M                                    | 5,000  | 02/06/2004 02/06/2014  | Common<br>Stock   | 5,000                               |  |
| Stock<br>Option<br>(right to<br>buy)                | \$ 13.875  | 03/07/2007                              |   | M                                    | 5,000  | 01/31/2005 01/31/2015  | Common<br>Stock   | 5,000                               |  |

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Barnhill Gordon JR<br>PO BOX 644<br>ROBERTSDALE, AL 36567 |               | X         |         |       |

## Signatures

Gordon Barnhill, Jr. 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) All share amounts and exercise prices included in this report are adjusted to reflect the 2-for-1 split of the issuer's common stock that occurred on April 25, 2005.

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.