

MID-STATE BANCSHARES  
Form 4  
March 07, 2003

<p><b>FORM 4</b></p> <p><input type="checkbox"/> Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p> <p>(Print or Type Responses)</p>	<p><b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b></p> <p>Washington, D.C. 20549</p> <p><b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b></p> <p>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</p>	<p>OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. . . 0.5</p>
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<p>1. Name and Address of Reporting Person *</p> <p style="text-align: center;">Sackrider Harry H.</p> <p style="text-align: center;">(Last) (First) (Middle)</p> <p style="text-align: center;">1026 East Grand Avenue</p> <p style="text-align: center;">(Street)</p> <p style="text-align: center;">Arroyo Grande CA 93420</p> <p style="text-align: center;">(City) (State) (Zip)</p>	<p>2. Issuer Name <b>and</b> Ticker or Trading Symbol</p> <p style="text-align: center;">Mid-State Bancshares MDST</p> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p> <p style="text-align: center;">N/A</p>	<p>4. Statement for (Month/Day/Year)</p> <p style="text-align: center;">March 5, 2003</p> <p>5. If Amendment, Date of Original (Month/Day/Year)</p> <p style="text-align: center;">N/A</p>	<p>6. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director</p> <p><input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer (give title below)</p> <p><input type="checkbox"/> Other (specify below)</p> <p style="text-align: center;">Executive Vice President/Chief Credit Officer</p> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**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)
N/A							

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			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/04/2003		P		11.2545	A	\$16.620018	3,269.522234 Shrs	D/401(k) Plan	
Common Stock	03/04/2003		P		22.50901	A	\$16.620011	3,292.031244 Shrs	D/401(k) Plan	

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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)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4)	11. Name of Beneficial Owner (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares						
Incentive Stock Option (right to buy)	\$17.40								03/13/2003 (1)	03/13/2012	Common Stock	5,000		1,000 Shrs Vested/Available for Exercise on 03/13/2003 (2)	I	Cor	
Non-Qualified Stock Option (right to buy) (3)	\$17.10								02/19/2003 (1)	02/19/2013	Common Stock	10,322		0 Shrs Vested/Available for Exercise until 02/19/2004	I	Cor	
Incentive Stock Option (right to buy)	\$17.10								02/19/2003 (1)	02/19/2013	Common Stock	7,663		0 Shrs Vested/Available for Exercise until 02/19/2004	I	Cor	

Explanation of Responses:

(1) Options vest 20% per year on the anniversary date of the grant for five (5) years at which time the option is 100% vested. Optionee has another five (5) years from the five (5) year 100% vesting anniversary date to exercise the shares in accordance with the terms and conditions of the 1996 Stock Option Plan.

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(2) 1,000 shares will vest on March 13, 2003 bringing the total number of vested shares available for exercise to 1,000 shares.

(3) 17,985 shares granted as an ISO under the 1996 Stock Option Plan. Due to the \$100K limitation, 10,322 shares were issued and treated as a non-qualified option, the remaining 7,663 shares were issued and treated as an ISO.

/s/ Harry H. Sackrider

03/05/2003

\*\* Signature of Reporting Person

Date

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

\* 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).

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

<http://www.sec.gov/divisions/corpfin/forms/form4.htm>

*Last update: 09/05/2002*