

BASTIAN R RICHARD III
 Form 5
 February 11, 2003

FORM 5

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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Form 3 Holdings Reported
 Form 4 Transactions Reported

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

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| 1. Name and Address of Reporting Person* Bastian, III R. Richard (Last) (First) (Middle) 130 Eaglewood (Street) Rockton, IL 61072 (City) (State) (Zip) | | | 2. Issuer Name and Ticker or Trading Symbol Blackhawk Bancorp, Inc. | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director — <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) — Other (specify below) President and CEO | | | | |
|---|--------------------------------------|--|---|---|------------|--|---------------|--|---|--|
| 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | | 4. Statement for Month/Year December 2002 | | | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | | | |
| 5. If Amendment, Date of Original (Month/Year) | | | 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 & 5) | | 5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal year (Instr. 3 & 4) | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| Common Stock | | | | Amount | (A) or (D) | Price | 10,000 | I | Trustee of the R. Richard Bastian, III Profit Sharing Plan | |

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).

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FORM 5 (continued) 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned at End of | 10. Ownership Form of Derivative Security: | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|--|--|

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| | | Year) | | of (D) | | Date | Expira- tion Date | Title | Amount or Number of Shares | Year (Instr. 4) | Direct (D) or Indirect (I) (Instr. 4) |
|---------------------------------------|--------|----------|--|--------|--------|------------------------|-------------------------|-----------------|--|--------------------|--|
| | | | | (A) | (D) | | | | | | |
| Executive Stock Option Grant | \$9.52 | 06/19/02 | | A | 10,000 | 06/19/03 - 06/19/05 | 06/19/12 | Common Stock | 10,000 | 10,000 | D |

Explanation of Responses:

By: /s/ **R. Richard Bastian, III**
R. Richard Bastian, III
 **Signature of Reporting Person

02/10/03
 Date

**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.

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