

BAIRNCO CORP /DE/
 Form 4
 April 28, 2003

U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

to Section 16. Form 4 or 5 obligations

may continue. See Instruction 1(b).

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	6. Relation to Issuer
YELVERTON WILLIAM F (Last) (First) (Middle)	BAIRNCO CORPORATION BZ	(Check
4439 NORTH 33 RD STREET (Street)	3. 4. IRS or Social Security Number Statement for of Reporting Person Month/Year (Voluntary)	<u> X </u> D — 10% O — O —
	224-54-4408	5.

ARLINGTON, VA 22207

If Amendment, Date Other (of Original (Month/Year)

(City)

(State)

(Zip)

CHAIR

7. Indi

X
Person

—
Reporti

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.	2.	2A.	3.	4.	5.
Title of Security (Instr. 3)	Trans-action Date (Month/Day/Year)	Deemed Execution Date, if any (Month/Day/Year)	Transac-tion Code (Instr. 8) Code V	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Amount (A) or Price (D)	Amount of Securities Beneficially Owned following Reportable Transaction (Instr. 3)
Common Stock	4/24/03		P	2,500 A \$5.126	

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Responses)

(Over)

SEC 1474 (9-02)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

1.	2.	3.	3A. Deemed	4.	5.	6.	7.	8.	9.	
Title of Derivative Security (In str. 3)	Conver- sion or Exercise Price of Deriva- tive Security	Trans- action Date (Month/Day/ Year)	Execu- tion Date, if any (Month/Day/ Year)	Trans- action Code (Instr. 8)	Num- ber of Deriva- tive Secur- ities Acquired (A) or Disposed of (D)	Date Expiration Date (Month/ Day/Year)	Exer- cisable and Date (Month/ Day/Year)	Title and Amount of Underlying Secur- ities (Instr. 3 and 4)	Price of Deriv- ative Security (Instr. 5)	Num- ber of Deriv- ative Secur- ities Ben- e- fici- ally Own- ed Fol- low- ing Rep- re- sen- ta- tive Tran- sac- tion (Instr. 5)
Purchase Option								C/S	333	\$5.10

Explanation of Responses:

/s/ William F. Yelverton 4/28/2003

**

Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

**Signature of Reporting Person

Date

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 provided 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.

Page 2