

Sizemore James Daniel
 Form 4
 March 09, 2007

FORM 4

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

OMB APPROVAL

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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 *
 Sizemore James Daniel

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 4649
 (Street)

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

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

GULF SHORES, AL 36547

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 or Price | | |
| Common Stock ⁽¹⁾ | 03/07/2007 | | M | | 60,000 A \$ 5 | 178,854 | D |
| Common Stock | 03/07/2007 | | M | | 60,000 A \$ 7.5 | 238,854 | D |
| Common Stock | 03/07/2007 | | M | | 8,000 A \$ 9 | 246,854 | D |
| Common Stock | 03/07/2007 | | M | | 8,000 A \$ 13.875 | 254,854 | D |
| Common Stock | 03/07/2007 | | F | | 37,209 D \$ 25 | 217,645 | D |

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| | | | |
|--------------|--------|---|---|
| Common Stock | 474 | I | By Spouse UGMA custodian for stepdaughter |
| Common Stock | 10,850 | I | By Gulf Shores Investment 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 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Option (right to buy) | \$ 5 | 03/07/2007 | | M | 60,000 | 03/30/2001 ⁽²⁾ 03/30/2010 | Common Stock 60,000 |
| Stock Option (right to buy) | \$ 7.5 | 03/07/2007 | | M | 3,400 | 01/23/2002 ⁽³⁾ 01/23/2011 | Common Stock 10,000 |
| Stock Option (right to buy) | \$ 7.5 | 03/07/2007 | | M | 13,400 | 01/30/2003 ⁽⁴⁾ 01/30/2012 | Common Stock 13,400 |
| Stock Option (right to buy) | \$ 7.5 | 03/07/2007 | | M | 13,382 | 01/31/2004 ⁽⁵⁾ 01/31/2014 | Common Stock 13,382 |
| Stock Option (right to buy) | \$ 7.5 | 03/07/2007 | | M | 29,818 | 01/31/2004 ⁽⁵⁾ 01/31/2014 | Common Stock 29,818 |

buy)

Stock

Option
(right to
buy)

\$ 9

03/07/2007

M

8,000

02/06/2005⁽⁶⁾

02/06/2015

Common
Stock

8,000

Stock

Option
(right to
buy)

\$ 13.875

03/07/2007

M

8,000

01/31/2006⁽⁷⁾

01/31/2016

Common
Stock

8,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Sizemore James Daniel PO BOX 4649 GULF SHORES, AL 36547 | X | | CEO | |

Signatures

J. Daniel Sizemore 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.
- (2) The option vested in 3 equal annual installments beginning on March 30, 2001.
- (3) The option vested in 3 equal annual installments beginning on January 23, 2002.
- (4) The option vested in 3 equal annual installments beginning on January 30, 2003.
- (5) The option vested in 3 equal annual installments beginning on January 31, 2004.
- (6) The option vested in 3 equal annual installments beginning on February 6, 2005.
- (7) 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.

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