LOKEY JAMES W

Form 4

March 27, 2003

FORM 4

o Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction 1(b).

(Print or Type Responses)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. . . 0.5

			6. Relationship of Reporting Person(s) to Issuer
			(Check all applicable)
			<u>X</u> Director
Name and Address of Reporting Person *			X Officer (give title below)
			President/Chief Executive Officer
Lokey James W.	Issuer Name and Ticker or Trading Symbol	4. Statement for	_ 10% Owner
(Last) (First) (Middle)		Month/Day/Year	
	Mid-State Bancshares		_ Other (specify below)
1026 East Grand Avenue	MDST		
(Street)		March, 24 2003	-
Arroyo Grande, CA 93420 (City) (State) (Zip)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	5. If Amendment, Date of Original (Month/Day/Year)	7. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person

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

1. Title of	2. Transaction	2A. Deemed			5. Amount of	6.	7. Nature
Security	Date	Execution Date,			Securities	Ownership	of Indirect
(Instr. 3)	(Month/Day/	if any		4. Securities Acquired (A) or Disposed of	Beneficially	Form:	Beneficial
	Year)	(Month/Day/		(D)	Owned	Direct (D)	Ownership
		Year)		(Instr. 3, 4 and 5)	Following	or Indirect	(Instr. 4)
			(Ilisti. 6)	(msu. 3, 4 and 3)	Reported	(I)	
		J J					1

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		Code	V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	3/24/2003	P		25.46625	A	\$17.139547	15,509.088820 Shrs	D/401(k) Plan	
Common Stock	3/24/2003	P		50.93191	A	\$17.139745	15,560.020730 Shrs	D/401(k) Plan	

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Price of Security Derivative D																
	1. Title of Derivative Security	or Exercise Price of Derivative	Transaction Date (Month/Day/	Execution Date, if any (Month/Day/	Code (Instr.	. 8)	Num of Deri Secu Acq (A) o Disp onf (I (Inst 4 an	vativalities uired for sosed D) r. 3, d 5)	6. Date Exerc Expiration D (Month/Day/	ate Year) Expiration	Amou Under Secur (Instr	Amount or Number of	Derivative Security	Derivative Securities Beneficially Owned Following Reported Transaction(s)	Ownership Form of Derivative Securities: Direct (D) or Indirect (I)	11. Natur of Indirec Beneficia Ownersh (Instr. 4)

Explanation of Responses:		

/s/ James W. Lokey 3/25/2003

Date

^{**} Signature of Reporting Person

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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