FLOOD DARYL L Form 4

December 15, 2004

Check this box

if no longer

subject to

Section 16.

Form 4 or

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

OMB

**OMB APPROVAL** 

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

FLOOD DARYL L

MID-STATE BANCSHARES

(Check all applicable)

6. Individual or Joint/Group Filing(Check

(Instr. 4)

[MDST]

(First) (Middle)

3. Date of Earliest Transaction X\_ Director Officer (give title

10% Owner Other (specify

1026 EAST GRAND AVENUE

(Street)

(Month/Day/Year) 11/17/2004

4. If Amendment, Date Original

(Instr. 8)

Filed(Month/Day/Year)

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

ARROYO GRANDE, CA 93420

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(A)

(Instr. 3, 4 and 5)

Following Reported Transaction(s)

or

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

Conversion or Exercise

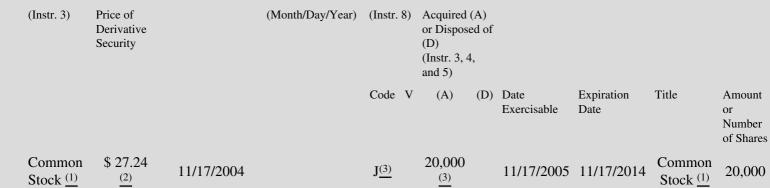
3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if any

4. 5. Number of TransactionDerivative Securities Code

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

### Edgar Filing: FLOOD DARYL L - Form 4



## **Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLOOD DARYL L 1026 EAST GRAND AVENUE ARROYO GRANDE, CA 93420	X			

# **Signatures**

Daryl L. Flood 12/15/2004

\*\*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) Non-Qualified Stock Option (right to buy) granted to Mr. Flood on November 17, 2004.
- (2) Option price established using the closing market value for MDST on November 17, 2004.
  - Non-Qualified Stock Option (right to buy) issued to Mr. Flood. 20,000 shares were granted at the exercise price of \$27.24 per share. Under the terms of the Company's 1996 Stock Option Plan, this option grant vests 20% per year on the anniversary date of the grant for
- (3) five (5) years at which time the option becomes 100% vested. Optionee has another five (5) years from the 100% vesting anniversary date to exercise the shares in accordance with the terms and conditions of the Company's Plan. No shares under this option are available for exercise until November 17, 2004 at which time it will be 20% vested.

Note: File three copies of this Form, one of which must be manually signed. If space 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.

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