

MERCHANT GEORGE D

Form 4

March 04, 2003

FORM 4UNITED 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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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

Filed By
Romeo and Dye's
Section 16 Filer
www.section16.net

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol				6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Merchant George D.			Blackhawk Bancorp, Inc.				☒ Director ☐ 10% Owner ☐ Officer (give title below) ☐ Other (specify below)	
(Last) (First) (Middle)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year 03/03/03		☐ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person	
2413 Liberty Avenue								
(Street)			5. If Amendment, Date of Original (Month/Day/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)		☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person	
Beloit, WI 53511								
(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 & 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount (A) or (D)	Price			

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 4 (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 of (D)	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 Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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				(Instr. 3, 4 & 5)									Indirect (I) (Instr. 4)
				Code	V	(A)	(D)	Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares		
Director Stock Option (Right to Buy)	\$9.90	03/03/03		A		2,000		(1)	03/03/13	Common Stock	2,000		2,000 D

Explanation of Responses:

(1) 1/3 of the grant vests annually on 03/03/04 to 03/03/06

By: /s/ **Thomas L. Lepinski**
Thomas L. Lepinski, POA
 **Signature of Reporting Person

03/04/03
 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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POWER OF ATTORNEY

The undersigned hereby authorizes R. Richard Bastian, III, Todd J. James and Thomas L. Lepinski, or any of them, as attorneys-in-fact with full power of substitution, to execute in the name and on behalf of the undersigned, and to file any and all statements with respect to beneficial owner of securities of Blackhawk Bancorp, Inc., or amendments thereto.

Dated: February 20, 2002

/s/ George D. Merchant
 George D. Merchant