

BAIRNCO CORP /DE/
 Form 4
 April 25, 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.	2.	6.
Name and Address of Reporting Person *	Issuer Name and Ticker or Trading Symbol	Relations Issuer (Check a
YELVERTON WILLIAM F (Last)	BAIRNCO CORPORATION BZ	(Check a
(First)	3.	4. <u>X</u> Dir
(Middle)	IRS or Social Security Number Statement for of Reporting Person Month/Year (Voluntary)	— 10% Ow — Off
4439 NORTH 33 RD STREET (Street)	224-54-4408	5.

ARLINGTON, VA 22207

(City)

(State)

(Zip)

If Amendment,
Date of Original
(Month/Year)

Other (sp

CHAIRM

7. Individ

X
Person

—
Reportin

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	Deemed Execution Date, if any	Transac-Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Amount of Securities Beneficially Owned following Reported Transaction (Instr. 3 & 4)
	(Month/Day/Year)	(Month/Day/Year)	Code V	Amount (A) or Price (D)	(Instr. 3 & 4)
Common Stock					

* 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. Title of Derivative Security (In str. 3)	2. Conver- sion or Exercise Price of Deriva- tive Security	3. Trans- action Date (Month/Day/ Year)	3A. Deemed Execu- tion Date, if any (Month/Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Deriva- tive 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 and 4)	8. Price of Deriv- ative Security (Instr. 5)	9. Nu- ber of Deri- vative Secu- rities Ben- e- fici- ally Own- ed For Rep- re- sent- ation (Instr. 5)
Purchase Option	\$5.10	4-24-03		A	333	04-24-04 04-24-14	C/S 333	\$5.10	
Purchase Option	\$5.10	4-24-03		A	333	04-24-05 04-24-15	C/S 333	\$5.10	

Code V (A) (D)

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Purchase	\$5.10	4-24-03	A	334	04-24-06	04-24-16	C/S	334	\$5.10
Option									
Total									

Explanation of Responses:

/s/ William F. Yelverton 4/25/2003

**

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.

