

VISION BANCSHARES INC  
Form 4  
April 20, 2005

**FORM 4**

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

OMB APPROVAL

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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 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 \*  
Billingsley R J SR

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)

3. Date of Earliest Transaction (Month/Day/Year)  
08/30/2004

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

PO BOX 190279  
(Street)

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

MOBILE, AL 36619

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/30/2004		S		100	D	\$ 22.5 44,492
Common Stock	08/31/2004		S		400	D	\$ 22.5 44,092
Common Stock	09/14/2004		S		300	D	\$ 22.5 43,792
Common Stock	09/24/2004		S		200	D	\$ 22.5 43,592
Common Stock	10/04/2004		S		100	D	\$ 22.5 43,492

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Common Stock	10/06/2004	S	500	D	\$ 22	42,992	D	
Common Stock	10/11/2004	S	1,000	D	\$ 22	41,992	D	
Common Stock	11/15/2004	S	4,900	D	\$ 22.53	39,592	D	
Common Stock						5,425 <sup>(1)</sup>	I	By Gulf Shores Investment Group, LLC <sup>(1)</sup>
Common Stock	04/09/2004	A	20,000	A	\$ 17	44,592	D	

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Billingsley R J SR PO BOX 190279 MOBILE, AL 36619	X			

## Signatures

/s/ R.J.

Billingsley, Sr.

04/20/2004

\_\_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) The reported securities are held by Gulf Shores Investment Group, LLC, a limited liability company of which the reporting person is a member. The reporting person disclaims beneficial ownership of the Vision Bancshares, Inc. common stock held by Gulf Shores Investment Group, LLC except to the extent of this pecuniary interest therein, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities so disclaimed for purposes of Section 16 or for any other purpose.

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.