

Moody William Douglas
Form 4
March 09, 2007

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 *
Moody William Douglas

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)
03/07/2007

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

PO BOX 2433

(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

GULF SHORES, AL 36547

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock ⁽¹⁾ | 03/07/2007 | | M | | 10,000 | A | \$ 5 93,350 |
| Common Stock | 03/07/2007 | | M | | 9,000 | A | \$ 7.5 102,350 |
| Common Stock | 03/07/2007 | | M | | 5,000 | A | \$ 9 107,350 |
| Common Stock | 03/07/2007 | | M | | 5,000 | A | \$ 13.875 112,350 |
| Common Stock | | | | | | | 10,850 |
| | | | | | | I | By Gulf Shores Investment |

Group,
LLC

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

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SEC 1474
(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to buy) | \$ 5 | 03/07/2007 | | M | 10,000 | 12/11/2000 12/11/2015 | Common Stock | 10,000 | |
| Stock Option (Right to buy) | \$ 7.5 | 03/07/2007 | | M | 4,000 | 01/30/2002 01/30/2012 | Common Stock | 4,000 | |
| Stock Option (Right to buy) | \$ 7.5 | 03/07/2007 | | M | 5,000 | 01/31/2003 01/31/2013 | Common Stock | 5,000 | |
| Stock Option (Right to buy) | \$ 9 | 03/07/2007 | | M | 5,000 | 02/06/2004 02/06/2014 | Common Stock | 5,000 | |
| Stock Option (Right to buy) | \$ 13.875 | 03/07/2007 | | M | 5,000 | 01/31/2005 01/31/2015 | Common Stock | 5,000 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

Moody William Douglas
PO BOX 2433
GULF SHORES, AL 36547

X

Signatures

William D. Moody by William E. Blackmon,
POA

03/09/2007

__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) All share amounts and exercise prices included in this report are adjusted to reflect the 2-for-1 split of the issuer's common stock that occurred on April 25, 2005.

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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