

MID-STATE BANCSHARES

Form 4

March 02, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
SACKRIDER HARRY H

(Last) (First) (Middle)

1026 EAST GRAND AVENUE

(Street)

ARROYO GRANDE, CA 93420

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
**MID-STATE BANCSHARES
[MDST]**3. Date of Earliest Transaction
(Month/Day/Year)
02/16/20054. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)**EVP/Chief Credit Officer**6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person**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	(D)	Price

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

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information contained in this form are not
required to respond unless the form
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number.**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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock ⁽¹⁾	\$ 27.58 ⁽²⁾	02/16/2005	J ⁽³⁾		7,433		02/16/2006	02/16/2015	Common Stock ⁽¹⁾	7,433 ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SACKRIDER HARRY H 1026 EAST GRAND AVENUE ARROYO GRANDE, CA 93420	EVP/Chief Credit Officer

Signatures

Harry H.
Sackrider

03/02/2005

^{**}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) 7,433 shares granted as an incentive stock option under the 1996 stock option plan. Due to the \$100K limitation, 5,294 shares were issued as a non-qualified option and 2,139 shares were issued as an incentive option.
- (2) Shares granted at closing market value for MDST as of 2/16/2005.
- Under the terms of the Company's 1996 Stock Option Plan, this grant vests 20% per year on the anniversary date of the grant for five (5)
- (3) years at which time the options become 100% vested. The 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.

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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