

BASTIAN R RICHARD III  
Form 5  
February 11, 2003

**FORM 5**

UNITED 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).

☐ Form 3 Holdings  
Reported

☐ Form 4 Transactions  
Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL  
OWNERSHIP**

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

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|                                                                                       |                                      |                                                    |                                                                               |                                                                 |                                                                                          |                                                                         |                                                       |                                                                   |
|---------------------------------------------------------------------------------------|--------------------------------------|----------------------------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------------|------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------|
| 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) |                                                       |                                                                   |
| <b>Bastian, III R. Richard</b>                                                        |                                      |                                                    | <b>Blackhawk Bancorp, Inc.</b>                                                |                                                                 |                                                                                          | <input checked="" type="checkbox"/> Director —                          |                                                       |                                                                   |
| (Last) (First) (Middle)                                                               |                                      |                                                    | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) |                                                                 |                                                                                          | 10% Owner —                                                             |                                                       |                                                                   |
| <b>130 Eaglewood</b>                                                                  |                                      |                                                    |                                                                               |                                                                 |                                                                                          | <input checked="" type="checkbox"/> Officer (give title below) —        |                                                       |                                                                   |
| (Street)                                                                              |                                      |                                                    |                                                                               |                                                                 |                                                                                          | Other (specify below)                                                   |                                                       |                                                                   |
| <b>Rockton, IL 61072</b>                                                              |                                      |                                                    |                                                                               |                                                                 |                                                                                          | <b>President and CEO</b>                                                |                                                       |                                                                   |
| (City) (State) (Zip)                                                                  |                                      |                                                    | 5. If Amendment, Date of Original (Month/Year)                                |                                                                 |                                                                                          | 7. Individual or Joint/Group Filing (Check Applicable Line)             |                                                       |                                                                   |
|                                                                                       |                                      |                                                    |                                                                               |                                                                 |                                                                                          | <input checked="" type="checkbox"/> Form filed by One Reporting Person  |                                                       |                                                                   |
|                                                                                       |                                      |                                                    |                                                                               |                                                                 |                                                                                          | <input type="checkbox"/> Form filed by More than One Reporting Person   |                                                       |                                                                   |
| <b>Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b> |                                      |                                                    |                                                                               |                                                                 |                                                                                          |                                                                         |                                                       |                                                                   |
| 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 at End of Issuer's Fiscal year (Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)                | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |                                                                   |
| <b>Common Stock</b>                                                                   |                                      |                                                    |                                                                               | Amount (A) or (D)                                               | Price                                                                                    | <b>10,000</b>                                                           | <b>I</b>                                              | <b>Trustee of the R. Richard Bastian, III Profit Sharing Plan</b> |

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 5 (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 | 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 at End of | 10. Ownership Form of Derivative Security: | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------|-----------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------|-----------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------|

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|                                       |        |          | Year) |   | of (D) |     |                        |                         |                 |                                        | Year<br>(Instr. 4) | Direct<br>(D)<br>or<br>Indirect<br>(I)<br>(Instr. 4) |   |
|---------------------------------------|--------|----------|-------|---|--------|-----|------------------------|-------------------------|-----------------|----------------------------------------|--------------------|------------------------------------------------------|---|
|                                       |        |          |       |   | (A)    | (D) |                        |                         |                 |                                        |                    |                                                      |   |
|                                       |        |          |       |   |        |     | Date<br>Exer-cisable   | Expira-<br>tion<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |                    |                                                      |   |
| Executive<br>Stock<br>Option<br>Grant | \$9.52 | 06/19/02 |       | A | 10,000 |     | 06/19/03 -<br>06/19/05 | 06/19/12                | Common<br>Stock | 10,000                                 |                    | 10,000                                               | D |

Explanation of Responses:

By: /s/ **R. Richard Bastian, III**  
**R. Richard Bastian, III**  
 \*\*Signature of Reporting Person

**02/10/03**  
 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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