

MID-STATE BANCSHARES

Form 4

November 30, 2006

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SACKRIDER HARRY H

2. Issuer Name **and** Ticker or Trading
Symbol
MID-STATE BANCSHARES
[MDST]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1026 EAST GRAND AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/29/2006

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
EVP/Chief Credit Officer

ARROYO GRANDE, CA 93420

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

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/29/2006		X	(A) or (D) Amount 6,000 (1)	\$ 15 13,049	D	
Common Stock	11/29/2006		X	(A) or (D) Amount 10,000 (1)	\$ 15.06 23,049	D	
Common Stock	11/29/2006		X	(A) or (D) Amount 4,000 (1)	\$ 17.4 27,049	D	
Common Stock	11/29/2006		X	(A) or (D) Amount 815 (2)	\$ 17 27,864	D	
Common Stock	11/29/2006		X	(A) or (D) Amount 8,174 (1)	\$ 17 36,038	D	

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Common Stock	11/29/2006	X	11 ⁽²⁾	A	\$ 17	36,049	D
Common Stock	11/29/2006	X	8,584 ⁽²⁾	A	\$ 17.1	44,633	D
Common Stock	11/29/2006	X	2,173 ⁽¹⁾	A	\$ 17.1	46,806	D
Common Stock	11/29/2006	X	34 ⁽²⁾	A	\$ 17.1	46,840	D
Common Stock	11/29/2006	X	6,656 ⁽²⁾	A	\$ 24.64	53,496	D
Common Stock	11/29/2006	X	2,973 ⁽²⁾	A	\$ 27.58	56,469	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 Following Reported Transaction (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
SACKRIDER HARRY H 1026 EAST GRAND AVENUE ARROYO GRANDE, CA 93420	EVP/Chief Credit Officer

Signatures

Harry H.
Sackrider

11/30/2006

__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) Shares acquired by the exercise of Incentive Stock Option
- (2) Shares acquired by the exercise of Non-Qualified Stock Option

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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