

SEC Form 5

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

| OMB APPROVAL                                |                  |
|---|------------------|
| OMB Number:                                 | 3235-0362        |
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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).

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Form 3 Holdings Reported.

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

Form 4 Transactions Reported.

|  |  |  |
|--|--|--|
| 1. Name and Address of Reporting Person*<br><u>ATKINS C TODD</u><br>_____<br>(Last) (First) (Middle)<br><u>N27 W24025 PAUL COURT</u><br>_____<br>(Street)<br><u>PEWAUKEE WI 53072</u><br>_____<br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>CIB MARINE BANCSHARES INC [ NONE ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><br>Officer (give title below) Other (specify below)                   |
|  | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)<br><u>12/31/2003</u>        |  |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                 | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> 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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|--------|--|--|---|
|                                 |                                      |  |                                | Amount  | (A) or (D) | Price  |  |  |   |
| Common Stock                    |                                      |  |                                |   |            | 68,475 | D  |  |   |
| Common Stock                    |                                      |  |                                |   |            | 9,000  | I  | By Self as Custodian (1)                                 |   |
| Common Stock                    |                                      |  |                                |   |            | 9,000  | I  | By Self as Custodian (2)                                 |   |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|--|-----|--|-----------------|---|--|--|
|  |  |                                      |  |                                | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |
|  |  |                                      |  |                                |  |     |  |                 |   |  |  |

|   |         |     |            |              |       |   |
|---|---------|-----|------------|--------------|-------|---|
| Director Stock Option (Right to Buy) <sup>(3)</sup> | \$8.5   | (3) | 01/01/2005 | Common Stock | 1,500 | 1 |
| Director Stock Option (Right to Buy) <sup>(4)</sup> | \$10.87 | (4) | 04/25/2006 | Common Stock | 450   | . |
| Director Stock Option (Right to Buy) <sup>(5)</sup> | \$13.07 | (5) | 02/25/2008 | Common Stock | 1,500 | 1 |

**Explanation of Responses:**

1. The shares are held in an UTMA for his child, of which Mr. Atkins is the custodian.
2. The shares are held in an UTMA for his child, of which Mr. Atkins is the custodian.
3. The director stock option vested on January 1, 2000.
4. The director stock option vested on April 25, 2001.
5. The director stock option vested on February 25, 2003.

**Remarks:**

/s/ C. Todd Atkins      02/13/2004  
 \*\* Signature of Reporting      Date  
 Person

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).

\*\* 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**