
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

February 21, 2007

CIB Marine Bancshares, Inc.

(Exact name of registrant as specified in its charter)

Wisconsin

000-24149

37-1203599

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

N27 W24025 Paul Court, Pewaukee,
Wisconsin

53072

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

262-695-6010

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 7.01 Regulation FD Disclosure.

The registrant issued a shareholder letter on February 28, 2007, a copy of which is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K.

Item 8.01 Other Events.

On February 21, 2007, Central Illinois Bank, a wholly owned subsidiary of the registrant, received a joint order from the Federal Deposit Insurance Corporation and Illinois Department of Financial and Professional Regulation terminating the Cease and Desist Order (Order) issued to Central Illinois Bank on May 19, 2004. The Order was replaced with a less restrictive Memorandum of Understanding which is effective as of January 30, 2007.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CIB Marine Bancshares, Inc.

February 28, 2007

By: *Stanley J. Calderon*

Name: Stanley J. Calderon

Title: President and CEO

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Shareholder Letter issued February 28, 2007

February 28, 2007

Dear Shareholders,

We are pleased to report that on February 21, 2007, we received a joint order from the Federal Deposit Insurance Corporation and Illinois Department of Financial and Professional Regulation terminating the Cease and Desist Order (Order) issued to Central Illinois Bank (the "Bank") on May 19, 2004. For a further description of this matter, please review the company's Form 8-K filed February 28, 2007 with the Securities and Exchange Commission (SEC), and our other SEC filings, all of which are available on our website at http://www.cibmarine.com/financial_info/sec_filings.asp.

The termination of the Order is a result of management's efforts in improving the condition of the Bank, including the Bank's loan portfolio and asset quality. Under the leadership of Joseph T. Henderson, Chairman, President and CEO, our talented team of bankers is now able to refocus their energies on providing excellent customer service and demonstrating our strong commitment to the communities we serve.

On behalf of Central Illinois Bank and all of our subsidiary banks, we would like to thank our shareholders and customers for their continued support.

Sincerely,

Stanley J. Calderon
President and CEO
CIB Marine Bancshares, Inc.

This letter contains forward-looking information. Actual results could differ materially from those indicated by such information. For information about factors that could affect actual results, please refer to CIB Marine's Annual Report on Form 10-K for the period ended December 31, 2004, including the information under the caption "Forward Looking Statements."