

SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1 (b).

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

1. Name and Address of Reporting Person* STRAKA DONALD J _____ (Last) (First) (Middle) N53 W14147 INVERY DRIVE _____ (Street) MENOMONEE WI 53051 _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol CIB MARINE BANCSHARES INC [not listed]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Sr. VP and Chief Legal Officer
	3. Date of Earliest Transaction (Month/Day/Year) 09/02/2003	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	(A) or (D)	Price			
Common stock	09/02/2003		P		516	A	\$14.52	3,982	D	
Common stock								4,800 ⁽¹⁾	I	By SIG, a general partnership
Common stock								900 ⁽²⁾	I	By ESOP

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. Nature of Derivative Security (Instr. 5)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date			
Employee Stock Option (right to)	\$13.73							(3)	09/24/2007	Common stock	6,900	

buy) (3)									
Employee Stock Option (right to buy) (4)	\$13.07			(4)	02/25/2008	Common stock	15,450		1
Employee Stock Option (right to buy) (5)	\$16.23			(5)	07/29/2009	Common stock	11,850		1
Employee Stock Option (right to buy) (6)	\$18.4			(6)	07/27/2010	Common stock	11,372		1
Employee Stock Option (right to buy) (7)	\$22.89			(7)	11/29/2011	Common stock	13,543		1

Explanation of Responses:

1. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
2. Represents shares allocated to the reporting person, at 12/31/02, pursuant to the issuer's ESOP.
3. The employee stock option vested on September 24, 2002.
4. The employee stock option vested on February 25, 2003.
5. The employee stock option vests in five equal annual installments which began on July 29, 2000.
6. The employee stock option vests in five equal annual installments which began on July 27, 2001.
7. The employee stock options vests in five equal annual installments which began on November 29, 2002.

Remarks:

Donald J. Straka 09/02/2003

** Signature of Reporting Person Date

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.