

RUSCH RICHARD J
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.

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB Number: 3235-0362
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See Instruction 1(b).

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

Filed By
Romeo and Dye's
Section 16 Filer
www.section16.net

Form 4 Transactions Reported

1. Name and Address of Reporting Person* Rusch Richard J. (Last) (First) (Middle) 2600 East Ridge Road (Street) Beloit, WI 53511 (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol Blackhawk Bancorp, Inc.			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Former Insider			
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Year December 2002			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			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 & 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)
Common Stock				Amount	(A) or (D)	Price	15,811	D	
Common Stock							7,116	I	ESOP

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	2. Conversion or Exercise Price of	3. Transaction Date	3A. Deemed Execution Date,	4. Transaction Code	5. Number of Derivatives	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities	10. Ownership Form	11. Nature of Indirect Beneficial Ownership
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(Instr. 3)	Derivative Security	(Month/Day/Year)	if any (Month/Day/Year)	(Instr. 8)	Securities (Year)		(Instr. 3 & 4)		Beneficially Owned at End of Year (Instr. 4)	of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	(Instr. 4)
					Acquired (A) or Disposed of (D)	(Instr. 3, 4 & 5)	(A)	(D)			

Explanation of Responses:

By: /s/ **Richard J. Rusch**
Richard J. Rusch
 **Signature of Reporting Person

2/10/03
 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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