

Edgar Filing: WEEKS T CLIFTON - Form 4

WEEKS T CLIFTON
Form 4
March 31, 2003

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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(Print or Type Responses)

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*		2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
Weeks, T. Clifton		Security Federal Corporation		<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman of the Board 					
(Last) (First) (Middle)		3. IRS Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year					
PO Box 810		247-56-3471		03/14/03					
(Street)				5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Reporting (check applicable line)			
Aiken, SC 29802				N/A		<input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> 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. Trans-action 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. Owner-ship 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	3/14/03		J*	1,984	A	N/A	5,952	D	
Common Stock	3/14/03		J*	98,626	A	N/A	295,878	I	
								Family LTD Ptnrship	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
(Over)

*If the form is filed by more than one reporting person, see Instruction 4(b)(v).
(9-02)

SEC 1474

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FORM 4 (continued)

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 (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(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to buy)	16.75	3/14/03		J**	1,000	**	**	Common stock	3,000		3,000	D	

Explanation of Responses:

* Stock dividend - (3 for 2 split). No additional shares were purchased.

** These options were granted under the 1999 Stock Option Incentive Plan of the Registrant on 10/19/99 and will expire on 9/30/09. All options are exercisable at a rate of 20% each year beginning in Oct. 2004. The number of shares and exercise price shown reflect the 3:2 split on 3/14/03.

/s/Ruth Vance 3/31/03

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. ** Signature of Reporting Person Date
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 provided is insufficient, see Instruction 6 for procedure

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