

RUTSCHOW SANDRA L
Form 4
April 21, 2003

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/ OMB APPROVAL /
/-----/
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| FORM 4 |
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U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

(Print or Type Responses)

1. Name and Address of Reporting Person*

Rutschow, Sandra L.

(Last) (First) (Middle)

800 North Boulevard West

(Street)

Leesburg, FL 34748

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol FFLC Bancorp, Inc. (FFLC)

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Day/Year 04/17/2003

5. If Amendment, Date of Original (Month/Day/Year) _____

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

Director X Officer ___ 10% Owner ___ Other
----- (give title below) (specify below)

Secretary

7. Individual or Joint/Group Filing
(Check Applicable Line)

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X Form filed by One Reporting Person

 ___ Form filed by More than One Reporting Person

TABLE I--NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFIC

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount
			Code	V	Amount
Common Stock	04/17/2003		M		14,789.0000
Common Stock					\$6.00
Common Stock					37,9
Common Stock					12,0
Common Stock					1,2

Reminder: Report on a separate line for each class of securities beneficially owned directly or i

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

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.

(Over)
 SEC 1474 (9-02)
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FORM 4 (continued)

RUTSCHOW

TABLE II--DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAALLY 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)
				Code
Stock Option (right to buy)	\$6.000 (4)			M

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TABLE II--DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED
(E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

6. Date Exer- cisable and Expiration Date (Month/Day/ Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned Following Reported Transaction(s) (Instr. 4)	10. Owner- ship Form of De- rivative Security Direct (D) or Indirect (Instr.)
Date Exer- cisable	Expira- tion Date Title	Amount or Number of Shares		
01/04/1994	01/04/2004 Common Stock	14,789 (4)	0	D

Explanation of Responses:

SEE ATTACHED STATEMENT

/s/ George W. Murphy, Jr. 04/21/03

**Signature of Reporting Person Date

By: George W. Murphy, Jr., Power of Attorney
For: Sandra L. Rutschow

** 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 provided is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained
in this form are not required to respond unless the form displays a currently
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FFLC BANCORP, INC. (FFLC)

RUTSCHOW, SANDRA L.
800 NORTH BOULEVARD WEST

FORM 4 - 04/17/2003

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LEESBURG, FL 34748

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EXPLANATION OF RESPONSES:

- (1) ON FEBRUARY 28, 2003, THE COMMON STOCK OF FFLC BANCORP, INC. SPLIT 3-FOR-2 RESULTING IN AN INCREASE OF DIRECT HOLDINGS OF 22,501.5 SHARES OF COMMON STOCK.
- (2) ON FEBRUARY 28, 2003, THE COMMON STOCK OF FFLC BANCORP, INC. SPLIT 3-FOR-2 RESULTING IN AN INCREASE OF INDIRECT BY KSOP HOLDINGS OF 4,028.4478 SHARES OF COMMON STOCK.
- (3) ON FEBRUARY 28, 2003, THE COMMON STOCK OF FFLC BANCORP, INC. SPLIT 3-FOR-2 RESULTING IN AN INCREASE OF INDIRECT BY RRP TRUST HOLDINGS OF 427 SHARES OF COMMON STOCK.
- (4) THIS OPTION WAS PREVIOUSLY REPORTED AS COVERING 9,859 SHARES AT AN EXERCISE PRICE OF \$4 PER SHARE, BUT WAS ADJUSTED TO REFLECT A STOCK SPLIT ON FEBRUARY 28, 2003.

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