

BAIRNCO CORP /DE/  
 Form 4  
 April 25, 2003

U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

to Section 16. Form 4 or 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(f) of the Investment Company Act of 1940

| 1.<br>Name and Address of Reporting Person *                           | 2.<br>Issuer Name and Ticker or Trading Symbol                                                                         | 6.<br>Relations<br>Issuer<br>(Check a         |
|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| YELVERTON      WILLIAM      F<br>(Last)<br><br>(First)<br><br>(Middle) | BAIRNCO CORPORATION      BZ                                                                                            | (Check a                                      |
| 4439 NORTH 33 <sup>RD</sup> STREET<br>(Street)                         | 3.      4.<br>IRS or Social Security    Number    Statement for<br>of Reporting    Person    Month/Year<br>(Voluntary) | <u>  X  </u> Dir<br>—<br>10% Ow<br>— Off<br>— |
|                                                                        | 224-54-4408                                                                                                            | 5.                                            |

ARLINGTON, VA 22207

(City)

(State)

(Zip)

If Amendment,  
Date of Original  
(Month/Year)

Other (sp

CHAIRM

7. Individ

X   
Person

—  
Reportin

**Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1.                           | 2.                | 2A.                           | 3.                           | 4.                                                              | 5.                                                                                    |
|------------------------------|-------------------|-------------------------------|------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------------------------------|
| Title of Security (Instr. 3) | Trans-action Date | Deemed Execution Date, if any | Transac-tion Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Amount of Securities Beneficially Owned following Reported Transaction (Instr. 3 & 4) |
|                              | (Month/Day/Year)  | (Month/Day/Year)              |                              |                                                                 |                                                                                       |
| Common Stock                 |                   |                               | Code V                       | Amount (A) or Price (D)                                         |                                                                                       |

\* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Responses)

(Over)

SEC 1474 (9-02)

**FORM 4 (continued)**

**Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned**

**(e.g., puts, calls, warrants, options, convertible securities)**

| 1.<br>Title of<br>Derivative<br>Security<br><br>(In str. 3) | 2.<br>Conver-<br>sion or<br>Exercise<br>Price of<br>Deriva-<br>tive<br>Security | 3.<br>Trans-<br>action<br>Date<br><br>(Month/Day/<br>Year) | 3A. Deemed<br>Execu-<br>tion<br>Date, if any<br>(Month/Day/<br>Year) | 4.<br>Trans-<br>action<br>Code<br><br>(Instr.<br>8) | 5.<br>Number<br>of<br>Deriva-<br>tive<br>Secur-<br>ities<br>Acquired<br>or<br>Disposed<br>of (D) | 6.<br>Date<br>Exercis-<br>able and<br>Expira-<br>tion<br>Date (Month/<br>Day/Year) | 7.<br>Title and<br>Amount of<br>Underlying<br>Secur-<br>ities<br>(Instr. 3 and<br>4) | 8.<br>Price of<br>Deriv-<br>ative<br>Security<br><br>(Instr. 5) | 9.<br>Nu-<br>ber of<br>Deriv-<br>ative<br>Secur-<br>ities<br>Ben-<br>e-<br>fici-<br>ally<br>Own-<br>ed<br>For<br>Rep-<br>re-<br>sen-<br>ta-<br>tive<br>Tran-<br>sac-<br>tion<br>(In- |
|-------------------------------------------------------------|---------------------------------------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------------------|--------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-----------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Purchase<br>Option                                          | \$5.10                                                                          | 4-24-03                                                    |                                                                      | A                                                   | 333                                                                                              | 04-24-04 04-24-14                                                                  | C/S                                                                                  | 333                                                             | \$5.10                                                                                                                                                                               |
| Purchase<br>Option                                          | \$5.10                                                                          | 4-24-03                                                    |                                                                      | A                                                   | 333                                                                                              | 04-24-05 04-24-15                                                                  | C/S                                                                                  | 333                                                             | \$5.10                                                                                                                                                                               |

Code V (A) (D)

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|          |        |         |   |     |          |          |     |     |        |
|----------|--------|---------|---|-----|----------|----------|-----|-----|--------|
| Purchase | \$5.10 | 4-24-03 | A | 334 | 04-24-06 | 04-24-16 | C/S | 334 | \$5.10 |
| Option   |        |         |   |     |          |          |     |     |        |
| Total    |        |         |   |     |          |          |     |     |        |

Explanation of Responses:

/s/ William F. Yelverton 4/25/2003

\*\*

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.

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 valid OMB Number.

