RUSCH RICHARD J
Form 5
February 11, 2003

FORM 5

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

__ Form 3 Holdings Reported

__ Form 4 Transactions Reported

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

ANNUAL 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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response. . .0.5

Filed By
Romeo and Dye's
Section 16 Filer
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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.** 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		6. Relationship of Reporting Person(s) to Issuer (Check all applicable) __ Director — 10% Owner __ Officer (give title below) **X** Other (specify below) **Former Insider** _____
	4. Statement for Month/Year **December 2002**		
	5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line) **X** Form filed by One Reporting Person __ 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. Trans-action Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/Day/ Year)	3. Trans-action 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. Owner-ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock							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. Conver-sion or Exercise Price of | 3. Trans-action Date | 3A. Deemed Execution Date, | 4. Trans-action Code | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/ | 7. Title and Amount of Underlying Securities | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities | 10. Owner-ship Form | 11. Nature of Indirect Beneficial Ownership |

(Instr. 3)	Derivative Security	(Month/ Day/ Year)	if any (Month/ Day/ Year)	(Instr. 8)	Securitic(Year) Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)		(Instr. 3 & 4)				Beneficially Owned at End of Year (Instr. 4)	of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4)	(Instr. 4)
					(A)	(D)	Date Exer-cisable	Expira- tion Date	Title	Amount or Number of Shares			

Explanation of Responses:

By: /s/ **Richard J. Rusch**   **2/10/03**
    Richard J. Rusch   Date
    **Signature of Reporting Person

**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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