

WALKER LOUISE A
Form 5
January 24, 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. See Instruction 1(b).

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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Form 3 Holdings Reported
 Form 4 Transactions 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
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| 1. Name and Address of Reporting Person* Walker, Louise A. (Last) (First) (Middle) | | | 2. Issuer Name and Ticker or Trading Symbol First Northern Community Bancorp -- FNRN | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) SVP/CFO/Cashier | | | |
|---|--|---|---|---|--|--|--|--|-----------------------------------|
| 195 N. First Street P.O. Box 547 (Street) | | | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) 548-31-8769 | | | 4. Statement for Month/Year 12/31/02 | | | |
| Dixon, CA 95620 (City) (State) (Zip) | | | 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 Ownership (Instr. 4) |
| SEE REVERSE | | | | | | | | | |

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 (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) | 5. Number of Derivative Securities Acquired or Disposed of (D) (Instr. 3, 4 | 6. Date Exercisable and Expiration Date (Month/Day/ Year) | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--|--|--------------------------------|---|---|---|--|---|--|--|
| | | | | | | | | | | | |

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| | | | | & 5) | | Date Exer-cisable | Expira-tion Date | Title | Amount or Number of Shares | | | Indirect (I) (Instr. 4) |
|---------------------------------------|---------|--|--|------------------|--------|-------------------|------------------|-------|----------------------------|--|--------|-------------------------|
| | | | | (A) | (D) | | | | | | | |
| Employee Stock Options (right to buy) | \$15.13 | | | A ⁽¹⁾ | 13,483 | 01/02/01 | 01/02/11 | ISO | 13,483 | | 13,483 | D |
| Employee Stock Options (right to buy) | \$24.53 | | | A ⁽¹⁾ | 9,540 | 01/02/02 | 01/02/12 | ISO | 9,540 | | 9,540 | D |

Explanation of Responses:

(1) Pursuant to FNCB's Employee Stock Option Plan, Granted Options vest 20% upon their grant and 20% annually over 4 years. The exercise price of stock options is the fair market value on date of grant.

By: /s/ Lynn Campbell
AVP/Corporate Secretary w/POA
 **Signature of Reporting Person

01/24/03
 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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