VANDEN ROBERT L Form 4 October 22, 2002

OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 4

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

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

Name and Address of Reporting Person* Vanden Robert L.		. Issuer Name and Ticker or Trading Symbol		I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	
		LOCAL FINANCIAL CORPORATION (LFIN)			
(Last) (First) (Middle)					
c/o Local Financial Corporation 3601 N.W. 63rd Street		Statement for Month/Day/Year		If Amendment, Date of Original (Month/Day/Year)	
(Street)	_	September 2002			
		Relationship of Reporting Person(s) to Issuer (Check All Applicable)		Individual or Joint/Group Filing (Check Applicable Line)	
Oklahoma City, OK 73116	_	O Director O 10% Owner		x Form Filed by One Reporting Person	
(City) (State) (Zip)		X Officer (give title below)		O Form Filed by More	
		Other (specify below)		than One Reporting Person	

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, <i>see</i> instruction 4(b)(v).

Title of 2. Transaction 2. Security Date (Instr. 3) (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Disposed of (Instr. 3, 4)	f (D)	ed (A) or	5.Amount of Sec- urities Beneficially Owned Following Reported Trans- action(s) (Instr. 3 and 4)		et (D) or ect (I)	7. Nature of Indirect Beneficial Ownershi (Instr. 4)
		Code V	Amount	(A) or (D)	Price				
Common Stock						2,000	D		

Title of Derivative 2. Security (Instr. 3)	Conversion or Exercise 3. Price of Derivative Security	Transaction 3A Date (Month/Day/Year)	Date, if any (Month/Day/Year)	Transaction 5. Code (Instr. 8)	Number of Deriv Acquired (A) or (Instr. 3, 4 and 5)	Disposed of (D)
				Code V	(A) (I	D)
Options						
Options						
Options						
Options						
Options	\$13.31	09/25/02		A	5,000	

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				
(1)	09/23/08	Common Stock	25,000		25,000	D	
(1)	11/17/09	Common Stock	10,000		35,000	D	
(2)	08/23/10	Common Stock	15,000		50,000	D	
(3)	04/09/12	Common Stock	5,000		55,000	D	
(4)	09/25/07	Common Stock	5,000		60,000	D	

Explanation of Responses:

- (1) These options are fully vested and exercisable. Two-fifths of options are vested with 1/5 of the shares becoming vested on 11/17/2002, 1/5 on 11/17/2003 and 1/5 on 11/17/2004.
- (2) Two-fifths of options are vested with 1/5 of shares becoming vested on 08/23/2003, 1/5 on 08/23/2004 and 1/5 on 08/23/2005.
- (3) Options become vested with respect to 1/5 on 04/09/2003, 1/5 on 04/09/2004, 1/5 on 04/09/2005, 1/5 on 04/09/2006, and 1/5 on 04/09/2007.
- (4) Options become vested with respect to 1/5 on 09/25/2003, 1/5 on 09/25/2004, 1/5 on 09/25/2005, 1/5 on 09/25/2006 and 1/5 on 09/25/2007.

/s/ Robert L. Vanden	10/22/02
**Signature of Reporting	Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Page 4

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).