

WALKER LOUISE A
Form 4
January 10, 2003

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

OMB APPROVAL

FORM 4

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

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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

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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/Day/Year 01/10/03		
Dixon, CA 95620 (City) (State) (Zip)			5. If Amendment, Date of Original (Month/Day/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 Following Reported Transaction(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Capital	01/10/03		J ⁽¹⁾	42 D \$24.00	34,215	I	One of three Trustees of FNB Profit Sharing Plan		

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 4 (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 (A) or Disposed of (D)	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 Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or	11. Nature of Indirect Beneficial Ownership (Instr. 4)

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				(Instr. 3, 4 & 5)				Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares		Indirect (I) (Instr. 4)		
				Code	V	(A)	(D)								
Employee Stock Options (right to buy)	\$23.50	01/08/03	01/08/03	A ⁽²⁾	V	7,000		01/08/03	01/08/13	ISO (CC)	7,000		7,000	D	J/T with spouse

Explanation of Responses:

(1) One of three Trustees of First Northern Bank of Dixon Profit Sharing Plan. The disposed of shares were given to employees as "Employee Recognition Stock".

(2) Stock options that 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

01/10/03
 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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