

FIRST BANCSHARES INC /MO/
Form SC 13D/A
March 06, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

FIRST BANCSHARES, INC.

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE

(Title of Class of Securities)

318687 10 0

(CUSIP Number)

March 5, 2007

(Date of Event Which Requires Filing of this Statement)

James W. Sight

2100 Brookwood

Mission Hills, KS 66208

(913) 362-9133

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of § 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1) NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only).

James W. Sight

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3) SEC USE ONLY

4) SOURCE OF FUNDS (See Instructions)

PF

5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6) CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7) SOLE VOTING POWER

NUMBER OF 78,865 shares

SHARES 8) SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0

EACH 9) SOLE DISPOSITIVE POWER

REPORTING

PERSON 78,865 shares

WITH: 10) SHARED DISPOSITIVE POWER

0

11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

78,865 shares

12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

5.1% (based on 1,551,715 shares outstanding, as reported on Form 10-QSB for the quarter ended December 31, 2006)

14) TYPE OF REPORTING PERSON (See Instructions) IN

This Amendment No. 1 amends the Schedule 13D filed by James W. Sight on December 7, 2006.

Item 1. Security and Issuer

This statement relates to the Common Stock, \$0.01 par value per share, of First Bancshares, Inc., a Missouri corporation (the Company), whose principal executive offices are located at 142 East First Street, P.O. Box 777, Mountain Grove, MO 65711.

Item 2. Identity and Background

(a) James W. Sight

(b) 2100 Brookwood, Mission Hills, KS 66208

(c) Investments (self employed)

(d) During the last five years, the Reporting Person has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, the Reporting Person has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, been subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) United States of America

Item 3. Source and Amount of Funds or Other Considerations

All 78,865 shares beneficially owned by Mr. Sight were purchased with his personal funds in open market transactions, at an aggregate purchase price of approximately \$1,303,920.

Item 4. Purpose of Transaction

Mr. Sight strongly believes that the Company's stock is currently undervalued, and that the shareholders would be better served if the Board would explore other options, including a sale or merger of the Company. To date, the Board of Directors has given no indication that they would be amenable to such an action. If the Board's stance does not change, it is Mr. Sight's intent to (1) put forth a proposal at the next shareholders' meeting to amend the Company's Articles of Incorporation and/or Bylaws in such a manner that will shift power away from the Board of Directors and to the shareholders and (2) nominate a new slate of Directors. Mr. Sight also intends to immediately solicit the Company for a list of the current shareholders.

Item 5. Interest in Securities of the Issuer

(a) Aggregate number and percentage of class beneficially owned: 78,865 shares of Common Stock, representing 5.1% of all of the outstanding shares in the class.

- (b)
1. Sole power to vote or direct vote: 78,865
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 78,865
 4. Shared power to dispose or direct the disposition: 0

(c) During the past 60 days, Mr. Sight has not purchased any shares of the Company's Common Stock:

(d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the securities referenced above.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

None.

Item 7. Material to be Filed as Exhibits

None.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: March 6, 2007

/s/ James W. Sight
James W. Sight