

FORM 4

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

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(f) of the Investment Company Act of 1940

OMB APPROVAL

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

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol				6. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Anderson, Tom			PremierWest Bancorp PRWT				<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Financial Officer		
(Last) (First) (Middle)			3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for 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		
503 Airport Road					October 23, 2002				
(Street)					5. If Amendment, Date of Original (Month/Year)				
Medford, OR 97501									
(City) (State) (Zip)			Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						
1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Owner- ship (Instr. 4)	
		Code V	Amount	(A) or (D)	Price				
Common Stock						18,000	I	By IRA	

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)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. 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 at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V			Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (030102) (right to buy)	\$5.750	03/15/2002	A	V	15,000		(1)	02/28/2012	Common Stock	15,000		15,000	D	
Stock Option (062002v) (right to buy)	\$7.060	06/20/2002	A	V	4,000		(2)	06/20/2012	Common Stock	4,000		4,000	D	

Explanation of Responses:

See attached statement

** 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

/s/Cliff E. Spencer

** Signature of Reporting Person
**Cliff E. Spencer, Attorney-in-Fact for
Tom Anderson**

10/23/2002

Date

Anderson, Tom
503 Airport Road
Medford, OR 97501

Explanation of responses:

- (1) Beginning on the third anniversary of the grant date, the options vest 5,000 shares in 2005, 2,500 shares in 2006, 3,000 shares in 2007 3,000 shares in 2008 and 2,500 shares in 2009.
- (2) Beginning on the first anniversary of the grant date, the options vest 20% each year.