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CUSTOMER:	Cardinal State Bank
DESCRIPTION:	F8
CFP JOB NO.:	55890
DATE:	12/8/2003
FILING DEADLINE:	12/8/2003
	PROOF #: 1

NOTE: Final corrections to files must be received by 3:00 PM of the file date to avoid a late filing with the SEC. Any changes and corrections received after 3:00 PM may not file that day due to the high volume of filings with the SEC. Please send your changes as early in the day as possible.

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FORM F-8

**Federal Deposit Insurance Corporation
Washington, D.C. 20429**

OMB APPROVAL

Check box if no longer subject to Section 16. Form F-8 or Form F-8A obligations may continue. See instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

OMB NUMBER: 3064-0030
EXPIRES: 7-31-03
Estimated average burden
hours per response ...0.5

(PLEASE PRINT OR TYPE ALL RESPONSES)

1. Name of Reporting Person (Last, First, MI)* George D. Beischer			2. Issuer Name and Ticker or Trading Symbol Cardinal State Bank			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (Give title below) <input checked="" type="checkbox"/> Other (Specify below) Chairman of the Board			
Street Address C/O Cardinal State Bank 3710 University Drive			3. IRS Identification Number of Reporting Person, if an Entity (Voluntary) 263-66-1125		4. Statement for (Month/Year) December, 2003		7. Individual or Joint/Group Filing (Check applicable box) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
City Durham	State NC	ZIP Code 27707	5. If Amendment, Date of Original (Month/Year) N/A						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instrs. 3, 4, and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instrs. 3. and 4.)	6. Ownership Form Direct (D) Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code	V	Amount	(A) or (D)	Price			
Common Stock		W	-	2,500 Shares	A	N/A (See 1 Below)	See Below	I	By Spouse
Common Stock		G	-	6,000 Shares	D	N/A	38,500 Shares	D	-
Common Stock	-	-	-	-	-	-	20,000 Shares	I	Manager of Limited Liability Company

FDIC 6112/02 (11-00) **Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Continue on Page 2)**
*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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) (Instrs. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instrs. 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 Securities Beneficially Owned at End of Month (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Nonstatutory Stock Options	\$11.00	-	-	-	-	-	See (1) Below	10/02/11	Common Stock	7,500	\$11.00	7,500	D	-

Explanation of Responses:

- (1) The shares listed above were acquired by the reporting person's spouse through a distribution from a trust.
- (2) 50% of the above options vested as of the grant date (October 2,2001); 25% vested at the first anniversary of the date of grant and 25% vested at the second anniversary of the date of grant.

 **Signature of Reporting Person 12/5/03 Date

NOTE: File three copies of this form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure (12 C.F.R. 335.612). 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 current, valid OMB Control Number. **Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

BURDEN STATEMENT

Public reporting burden for this collection of information is estimated to average 0.5 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Assistant Executive Secretary (Administration), Room F-400, FDIC, Washington, D.C. 20429; and to the Office of Management and Budget Paperwork Reduction Project (3064-0030), Washington, D.C. 20503.