

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-05-02**

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### ISSUER

#### FIRST STATE BANCORPORATION

CIK: **897861** | IRS No.: **850366665** | State of Incorporation: **NM** | Fiscal Year End: **1231**  
SIC: **6022** State commercial banks

Mailing Address  
7900 JEFFERSON NE  
ALBUQUERQUE NM 87190

Business Address  
7900 JEFFERSON NE  
ALBUQUERQUE NM 87109  
5052417500

### REPORTING OWNER

#### HARE LOWELL A

CIK: **1225891**  
Type: **4** | Act: **34** | File No.: **001-12487** | Film No.: **05792590**

Business Address  
C/O FIRST STATE BANK  
7900 JEFFERSON NE  
ALBUQUERQUE NM 87109  
5052417388

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0287  
 Expires: 02/28/2011  
 Estimated average burden  
 hours per response 0.5

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

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

1. Name and Address of Reporting Person <b>HARE LOWELL A</b>			2. Issuer Name and Ticker or Trading Symbol <b>FIRST STATE BANCORPORATION</b> [fsnm]			5. 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) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/02/2005			6. 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		
5300 DTC PARKWAY, SUITE 270			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) ENGLEWOOD, CA 80111								
(City)	(State)	(Zip)						

**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 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/02/2005		P		600	A	\$17.4	4,000 <sup>(1)</sup>	I	By Hare Investment Company LLC <sup>(2)</sup>
Common Stock	05/02/2005		P		1,200	A	\$17.44	5,200 <sup>(3)</sup>	I	By Hare Investment Company, LLC <sup>(2)</sup>
Common Stock	05/02/2005		P		1,000	A	\$17.5	6,200 <sup>(4)</sup>	I	By Hare Investment Company, LLC <sup>(2)</sup>

**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) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (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)
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