Caughran William H Jr
Form 3
September 02, 2005

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Â Caughran William H Jr

(Last) (First) (Middle)

705 NEW HOPE MOUNTAIN ROAD

(Street)

PELHAM,Â ALÂ 35124

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
08/24/2005

3. Issuer Name **and** Ticker or Trading Symbol
COMMUNITY BANCSHARES INC /DE/ [COMB]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
General Counsel

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
common stock	3,174	D	Â
common stock	100	I	By family trust
common stock	534	I	By IRA
common stock	2,897 (1)	I	By ESOP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (right to buy)	04/02/2003	04/01/2008	common stock	12,500	$ 7	D	Â
Employee Stock Option (right to buy)	08/01/2003	07/31/2008	common stock	15,000	$ 7	D	Â
Employee Stock Option	01/27/2004	01/26/2009	common stock	20,000	$ 5.35	D	Â
Employee Stock Option	01/12/2005	01/11/2010	common stock	20,000	$ 6.81	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer		Other
Caughran William H Jr 705 NEW HOPE MOUNTAIN ROAD PELHAM,Â ALÂ 35124	Â	Â	Â	General Counsel	Â

Signatures

William H. Caughran	09/02/2005
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

****** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The number of shares reported were allocated to the reporting person's account in the Community Bancshares ESOP as of December 31, 2003 (the last allocation).

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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