Mooningham Bill Form 4 July 01, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue. See Instruction

1(b).

(Print or Type Responses)

Mooningham Bill Issuer Symbol GREEN BANKSHARES, INC. (Check all applicable) [GRNB] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) 06/30/2011

2. Issuer Name and Ticker or Trading

504 ROBARDS CIRCLE

(Street)

(State)

(Zip)

1. Name and Address of Reporting Person *

4. 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

5. Relationship of Reporting Person(s) to

OLD HICKORY, TN 37138

(City)

| (City) | (State) | Table | e I - Non-D | erivative Secu | irities Acq | quired, Disposed o | of, or Beneficial | lly Owned |
|------------------------|---|-------------------------------|------------------|------------------------------|-------------|-------------------------|---------------------------|-----------------------|
| 1.Title of Security | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if | 3. Transactio | 4. Securities on(A) or Dispo | * | 5. Amount of Securities | 6. Ownership Form: Direct | 7. Nature of Indirect |
| (Instr. 3) | (· · · · · · · · · · · · · · · · · · · | any | Code | (D) | | Beneficially | (D) or | Beneficial |
| | | (Month/Day/Year) | (Instr. 8) | (Instr. 3, 4 and 5) | | Owned | Indirect (I) | Ownership |
| | | | | | | Following | (Instr. 4) | (Instr. 4) |
| | | | | (Λ) | | Reported | | |
| | | | | 0 | | Transaction(s) | | |
| | | | Code V | Amount (E |) Price | (Instr. 3 and 4) | | |
| GRNB | | | | | ¢ | | | |
| Common | 06/30/2011 | | P(1) | 2,573 A | э э сэ | 4,969 | D | |
| Stock | | | | | 2.62 | | | |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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. onNumber of Derivative Securities Acquired (A) or Disposed of (D) | | ate | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr | |
|---|---|---|---|---|---|---------------------|--------------------|---|---|---|--|
| | | | | Code V | (Instr. 3, 4, and 5) (A) (D) | Date Exercisable | Expiration Date | Title N | Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|----------------------------------|---------------|-----------|---------|-------|--|--|
| reporting 6 wher runne / runness | Director | 10% Owner | Officer | Other | | |
| Mooningham Bill | | | | | | |
| 504 ROBARDS CIRCLE | X | | | | | |
| OLD HICKORY, TN 37138 | | | | | | |

Signatures

Michael J.
Fowler

**Signature of Reporting Person

O7/01/2011

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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) Director's fees paid in the form of Stock Awards in lieu of cash payments

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.

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