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GREENE COUNTY BANCSHARES INC

Form 4 April 10, 2006

FORM 4

OMB APPROVAL

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

OMB Number:

3235-0287

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

response...

burden hours per response... 0.5

Form 5 obligations may continue. *See* Instruction

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(b).

stock

(Print or Type Responses)

1. Name and Address of Reporting Person * VAUGHT KENNETH R			2. Issuer Name and Ticker or Trading Symbol GREENE COUNTY BANCSHARES INC [GCBS]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(First) (ST	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/10/2006			_	X Officer (give to below)	other below)	Owner er (specify		
(Street) 7701				Original		<i>F</i> –	Applicable Line) X_ Form filed by Ou Form filed by Mo	ne Reporting Pe	rson	
(State)	(Zip)	Table I	- Non-Der	ivative Se	curiti	es Acqui	red, Disposed of,	or Beneficial	ly Owned	
	ar) Exec	eution Date, if	3. Transaction Code (Instr. 8)	or(A) or Di (Instr. 3,	spose	d of (D)	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)	
					(-)	¢	5,000 ⁽²⁾			
	(First) ST (Street) 7701 (State) 2. Transaction I	(First) (Middle) ST (Street) 7701 (State) (Zip) 2. Transaction Date 2A. 1 (Month/Day/Year) Execution any	NNETH R Symbol GREENE BANCSH (First) (Middle) 3. Date of E (Month/Day) ST 04/10/200 (Street) 4. If Amend Filed(Month/ 7701 (State) (Zip) Table I 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if	NNETH R Symbol GREENE COUNT BANCSHARES IN (First) (Middle) 3. Date of Earliest Tran (Month/Day/Year) ST 04/10/2006 (Street) 4. If Amendment, Date Filed(Month/Day/Year) 7701 (State) (Zip) Table I - Non-Der 2. Transaction Date 2A. Deemed 3. (Month/Day/Year) Execution Date, if Transaction any Code (Month/Day/Year) (Instr. 8)	Symbol GREENE COUNTY BANCSHARES INC [GCE (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) ST 04/10/2006 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 7701 (State) (Zip) Table I - Non-Derivative Se 2. Transaction Date 2A. Deemed 3. 4. Securi (Month/Day/Year) Execution Date, if Transaction(A) or Diany Code (Instr. 3, (Month/Day/Year) (Instr. 8)	NNETH R Symbol GREENE COUNTY BANCSHARES INC [GCBS] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) ST 04/10/2006 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 7701 (State) (Zip) Table I - Non-Derivative Securiti 2. Transaction Date 2A. Deemed 3. 4. Securities Ad (Month/Day/Year) Execution Date, if Transaction(A) or Disposed any Code (Instr. 3, 4 and (Month/Day/Year) (Instr. 8) (A) or	NNETH R Symbol GREENE COUNTY BANCSHARES INC [GCBS] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) ST 04/10/2006 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) any Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)	NNETH R Symbol GREENE COUNTY BANCSHARES INC [GCBS] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) — X Officer (give to below) ST 04/10/2006 — Presi (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) — Applicable Line) X_ Form filed by Original — Form filed by Original — Form filed by Original — Form filed by Morerson (State) (Zip) — Table I - Non-Derivative Securities Acquired, Disposed of, 2. Transaction Date (Month/Day/Year) — Execution Date, if — Transaction(A) or Disposed of (D) any — Code — (Instr. 3, 4 and 5) — Securities Beneficially — Owned Following Reported — Transaction(s) — Code — V Amount — (D) — Price — Transaction(s) — (Instr. 3 and 4)	NNETH R Symbol GREENE COUNTY BANCSHARES INC [GCBS] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) (Month/Day/Year) ST 04/10/2006 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficial 2. Transaction Date (Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficial 3. 4. Securities Acquired 5. Amount of 6. (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership any Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) (A) Or (Instr. 3 and 4)	

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

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SEC 1474

(9-02)

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

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration	T:41-	or Name		
						Exercisable	Date	Title	Number		
				G 1 W	(A) (B)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner runner runners	Director	10% Owner	Officer	Other			
VAUGHT KENNETH R	37		D 11 + 0 COO				
325 W JOULE ST ALCOA, TN 37701	X		President & COO				

Signatures

Reporting Person

Jim Adams, 04/10/2006 **POA** **Signature of Date

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).
- National Financial Services was authorized to transfer 275 shares from Mr. Vaught's account. Instead of transferring the shares National Financial Services liquidated the shares. Mr. Vaught did not discover the error until he recently reviewed his statement.
- (2) Self Directed IRA

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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