

GREAT SOUTHERN BANCORP INC

Form 4

September 29, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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 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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
TURNER WILLIAM V

2. Issuer Name **and** Ticker or Trading
Symbol
GREAT SOUTHERN BANCORP
INC [GSBC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

925 ST ANDREWS CIRCLE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/22/2006

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

SPRINGFIELD, MO 65809

(City) (State) (Zip)

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

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

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	09/22/2006		M	V	15,000	A	\$ 14.1872	402,790	D
Common stock								4,682	I
Common stock								75,153	I
Common stock								1,391	I
									401(k) Plan
									Spouse's Trust&IRA
									Spouse's 401(k)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase	\$ 14.1872	09/22/2006		M	V 3,750	09/24/2002	09/24/2006	Common Stock	3,750
Option to purchase	\$ 14.1872	09/22/2006		M	V 3,750	09/24/2003	09/24/2006	Common stock	3,750
Option to purchase	\$ 14.1872	09/22/2006		M	V 3,750	09/24/2004	09/24/2006	Common stock	3,750
Option to purchase	\$ 14.1872	09/22/2006		M	V 3,750	09/24/2005	09/24/2006	Common stock	3,750
Option to purchase	\$ 20.01					(1)	09/18/2007	Common stock	15,000
Option to purchase	\$ 20.12					(2)	09/25/2013	Common stock	16,000
Option to purchase	\$ 32.07					(3)	09/22/2014	Common stock	12,000
Option to purchase	\$ 30.34					(4)	09/20/2015	Common stock	12,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
TURNER WILLIAM V 925 ST ANDREWS CIRCLE SPRINGFIELD, MO 65809	X

Signatures

Matt Snyder, Attorney-in-fact for William V.
Turner

09/29/2006

__Signature of Reporting Person

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).

(1) 3,750 shares vest on 9/18/2003, 9/18/2004, 9/18/2005 and 9/18/2006

(2) 4,000 shares vest on 9/25/2005, 9/25/2006, 9/25/2007 and 9/25/2008

(3) 3,000 shares vest on 9/22/2006, 9/22/2007, 9/22/2008 and 9/22/2009

(4) 3,000 shares vest on 9/20/2007, 9/20/2008, 9/20/2009 and 9/20/2010

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.