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COMMUNITY BANCSHARES INC /DE/
Form 8-K
October 31, 2003

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):
October 30, 2003 (October 29, 2003)

COMMUNITY BANCSHARES, INC.
(Exact Name of Registrant as Specified in Its Charter)

| | | |
|---|--|--|
| DELAWARE (State or Other Jurisdiction of Incorporation) | 0-16461 (Commission File Number) | 63-0868361 (I.R.S. Employer Identification Number) |
|---|--|--|

| | |
|--|---------------------|
| MAIN STREET BLOUNTSVILLE, ALABAMA (Address of Principal Executive Offices) | 35031 (Zip Code) |
|--|---------------------|

(205) 429-1000
(Registrant's Telephone Number, Including Area Code)

NOT APPLICABLE
(Former Name or Former Address, If Changed From Last Report)

ITEM 5. OTHER EVENTS

On October 30, 2003 Community Bank, principal subsidiary of the Registrant, issued a Press Release concerning the indictment of its former Chairman and Chief Executive Officer, Kennon R. Patterson, Sr., and its former Vice President, Larry Bishop. Attached to Community Bank's Press Release was a Press Release issued by the United States Department of Justice on October 29, 2003. Copies of Community Bank's Press Release and the Department of Justice's Press Release are filed as Exhibits 99(a) and 99(b), respectively, hereto, which are incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(a) The following exhibits are filed herewith:

| Exhibit Number | Description |
|----------------|-------------|
| ----- | ----- |

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- 99(a) Press Release issued by Community Bank on
October 30, 2003
- 99(b) Press Release issued by the United States Department
of Justice on October 29, 2003

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934,
the Registrant has duly caused this report to be signed on its behalf by the
undersigned hereunto duly authorized.

COMMUNITY BANCSHARES, INC.

By: /s/ Patrick M. Frawley

Patrick M. Frawley
Chairman, Chief Executive Officer and President

Date: October 30, 2003

EXHIBIT INDEX

| Exhibit Number | Description |
|----------------|--|
| ----- | ----- |
| 99(a) | Press Release issued by Community Bank on October 30, 2003 |
| 99(b) | Press Release issued by the United States Department of Justice on October 29, 2003 |