

COMMUNITY BANKSHARES INC /SC/  
Form 4  
April 02, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 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 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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
STARNES JASON

2. Issuer Name and Ticker or Trading Symbol  
COMMUNITY BANKSHARES INC /SC/ [SCB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
PO BOX 2086  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/31/2008

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
CIO

ORANGEBURG, SC 29116-2086  
  
(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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		
COMMON STOCK <sup>(1)</sup>	03/31/2008		A	1,200	A \$ 0 1,200	D	

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)**

Edgar Filing: COMMUNITY BANKSHARES INC /SC/ - Form 4

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 Security (Instr. 3 and 4)
--	--	--------------------------------------	--	--------------------------------	---	--	---

				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
STOCK APPRECIATION RIGHTS	\$ 11.96	03/31/2008		A		800		03/31/2009	03/31/2018	COMMON STOCK
STOCK APPRECIATION RIGHTS	\$ 11.96	03/31/2008		A		800		03/31/2010	03/31/2018	COMMON STOCK
STOCK APPRECIATION RIGHTS	\$ 11.96	03/31/2008		A		800		03/31/2011	03/31/2018	COMMON STOCK
STOCK APPRECIATION RIGHTS	\$ 11.96	03/31/2008		A		800		03/31/2012	03/31/2018	COMMON STOCK
STOCK APPRECIATION RIGHTS	\$ 11.96	03/31/2008		A		800		03/31/2013	03/31/2018	COMMON STOCK

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STARNES JASON PO BOX 2086 ORANGEBURG, SC 29116-2086			CIO	

### Signatures

WILLIAM W. TRAYNHAM  
Date: 04/02/2008

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) REPRESENTS RESTRICTED SHARES WHICH VEST 3/31/2013.

## Edgar Filing: COMMUNITY BANKSHARES INC /SC/ - Form 4

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.