

GREAT SOUTHERN BANCORP INC
 Form 4
 June 01, 2011

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 *
 MITCHEM STEVEN G

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)
 3990 E. WILSHIRE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/27/2011

____ Director
 ____ Officer (give title below) Other (specify below)
 Senior Vice Pres of Subsidiary

SPRINGFIELD, MO 65809

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

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common stock | 05/27/2011 | | M | | 415 A \$ 12.8975 | D | |
| Common stock | 05/27/2011 | | S | | 415 D \$ 18.64 | D | |
| Common stock | 05/31/2011 | | M | | 5,585 A \$ 12.8975 | D | |
| Common stock | 05/31/2011 | | S | | 5,585 D \$ 18.46 | 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)

| 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option to purchase | \$ 12.8975 | 05/27/2011 | | M | 415 | 09/24/2003 09/24/2011 | Common stock | 415 |
| Option to purchase | \$ 12.8975 | 05/31/2011 | | M | 1,085 | 09/24/2003 09/24/2011 | Common stock | 1,085 |
| Option to purchase | \$ 12.8975 | 05/31/2011 | | M | 1,500 | 09/24/2004 09/24/2011 | Common stock | 1,500 |
| Option to purchase | \$ 12.8975 | 05/31/2011 | | M | 1,500 | 09/24/2005 09/24/2011 | Common stock | 1,500 |
| Option to purchase | \$ 12.8975 | 05/31/2011 | | M | 1,500 | 09/24/2006 09/24/2011 | Common stock | 1,500 |
| Option to purchase | \$ 18.1875 | | | | | <u>(1)</u> 09/18/2012 | Common stock | 6,000 |
| Option to purchase | \$ 20.12 | | | | | <u>(2)</u> 09/25/2013 | Common stock | 7,000 |
| Option to purchase | \$ 32.07 | | | | | <u>(3)</u> 09/22/2014 | Common stock | 5,250 |
| Option to purchase | \$ 30.34 | | | | | <u>(4)</u> 09/20/2015 | Common stock | 5,250 |
| Option to purchase | \$ 30.66 | | | | | <u>(5)</u> 10/18/2016 | Common stock | 4,200 |
| Option to purchase | \$ 25.48 | | | | | <u>(6)</u> 10/17/2017 | Common stock | 4,200 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|--------------------------------|
| | Director | 10% Owner | Officer | Other |
| MITCHEM STEVEN G 3990 E. WILSHIRE DRIVE SPRINGFIELD, MO 65809 | | | | Senior Vice Pres of Subsidiary |

Signatures

Matt Snyder, Attorney-in-fact for Steven G.
Mitchem

06/01/2011

__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) 1,500 shares vest on 9/18/2004, 9/18/2005, 9/18/2006 and 9/18/2007

(2) 1,750 shares vest on 9/25/2005, 9/25/2006, 9/25/2007 and 9/25/2008

(3) 1,148 shares vest on 12/31/2005 and 309 shares vest on 9/22/2006, 1,169 shares vest on 9/22/2007 and 1,312 shares vest on 9/22/2008 and 9/22/2009

(4) 1,878 shares vest on 12/31/2005 and 748 shares vest on 9/20/2008 and 1,312 shares vest on 9/20/2009 and 9/20/2010

(5) 1,050 shares vest on 10/18/2008, 10/18/2009, 10/18/2010 and 10/18/2011

(6) 1,050 shares vest on 10/17/2009, 10/17/2010, 10/17/2011 and 10/17/2012

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.