

COMMUNITY BANKSHARES INC /SC/

Form 5

February 25, 2008

**FORM 5****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).

Form 3 Holdings  
Reported  
Form 4  
Transactions  
Reported

**ANNUAL 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: 3235-0362  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 1.0

1. Name and Address of Reporting Person \*  
Burke Gregory G

(Last) (First) (Middle)

PO BOX 2086

(Street)

2. Issuer Name and Ticker or Trading  
Symbol

COMMUNITY BANKSHARES  
INC /SC/ [SCB]

3. Statement for Issuer's Fiscal Year Ended  
(Month/Day/Year)  
12/31/2007

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

CHIEF CREDIT OFFICER

6. Individual or Joint/Group Reporting

(check applicable line)

ORANGEBURG, SC 29116-2086

(City) (State) (Zip)

\_\_\_\_X\_\_\_\_ 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)  (A) or Amount (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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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 2270  
(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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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Derivative  
Security

Securities  
Acquired  
(A) or  
Disposed  
of (D)  
(Instr. 3,  
4, and 5)

(A) (D) Date Expiration Title  
Exercisable Date

NONQUALIFIED  
STOCK OPTION \$ 14.6 <sup>(1)</sup> 07/30/2007<sup>(1)</sup> Â J4 <sup>(1)</sup> 0 <sup>(1)</sup> Â Â <sup>(1)</sup> Â <sup>(1)</sup> COMMON  
<sup>(1)</sup> STOCK <sup>(1)</sup>

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Burke Gregory G  
PO BOX 2086  
ORANGEBURG, SC 29116-2086  
Â Â Â CHIEF CREDIT OFFICER Â

## Signatures

WILLIAM W.  
TRAYNHAM 02/25/2008

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).

FORM 3 FILED 05/16/06 - NONQUALIFIED STOCK OPTION OF 8000 SHARES; FORM 3 INCORRECTLY FILED 8/17/07 - FOR  
(1) ADDITIONAL AWARD OF NONQUALIFIED STOCK OPTIONS OF 7000 SHARES; THIS FORM 5 FILED TO CORRECTLY  
IDENTIFY TOTAL NUMBER OF NONQUALIFIED STOCK OPTIONS AWARDED AS OF 12/31/2007 - TOTAL 15,000 SHARES  
OF COMMON STOCK.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.