

COMMUNITY BANKSHARES INC /SC/

Form 4

August 14, 2008

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
AYERS E J JR

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)

3. Date of Earliest Transaction
(Month/Day/Year)
04/03/2003

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

PO BOX 2086

(Street)

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

ORANGEBURG, SC 29116

(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. 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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
COMMON STOCK	04/03/2003		S		100	D	\$ 15.7	83,680 D
COMMON STOCK	07/01/2003		S		100	D	\$ 16.35	83,580 D
COMMON STOCK	10/08/2003		S		100	D	\$ 19.2	83,480 D
COMMON STOCK	01/06/2004		S		100	D	\$ 19.9	83,380 D
COMMON STOCK	04/02/2004		S		100	D	\$ 18.3	83,280 D

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COMMON STOCK	06/30/2004	S	100	D	\$ 17.5	83,180	D	
COMMON STOCK	09/30/2004	S	100	D	\$ 18.6	83,080	D	
COMMON STOCK	01/18/2005	S	100	D	\$ 17.8	82,980	D	
COMMON STOCK	03/31/2005	S	100	D	\$ 17.5	82,880	D	
COMMON STOCK	06/08/2005	S	100	D	\$ 16.36	82,780	D	
COMMON STOCK	09/07/2005	S	100	D	\$ 16.56	82,680	D	
COMMON STOCK	01/03/2006	S	100	D	\$ 17.19	82,580	D	
COMMON STOCK	03/01/2006	S	100	D	\$ 15.7	82,480	D	
COMMON STOCK	06/09/2006	S	100	D	\$ 15.75	82,380	D	
COMMON STOCK	09/28/2006	S	100	D	\$ 16.7	82,280	D	
COMMON STOCK	01/16/2007	S	100	D	\$ 16.87	82,180	D	
COMMON STOCK	04/03/2007	S	100	D	\$ 16.16	82,080	D	
COMMON STOCK	07/11/2007	S	100	D	\$ 13.9	81,980	D	
COMMON STOCK	10/01/2007	S	100	D	\$ 14.85	81,880	D	
COMMON STOCK	01/22/2008	S	100	D	\$ 12.1	81,780	D	
COMMON STOCK	04/14/2008	S	30	D	\$ 11.02	81,750	D	
COMMON STOCK	03/31/2005	S	100	D	\$ 17.5	81,650	I	Spouse
COMMON STOCK	06/08/2005	S	100	D	\$ 16.36	81,550	I	Spouse
COMMON STOCK	09/12/2005	S	100	D	\$ 17.2	81,450	I	Spouse
COMMON STOCK	01/03/2006	S	100	D	\$ 17.19	81,350	I	Spouse
	03/01/2006	S	100	D	\$ 15.7	81,250	I	Spouse

COMMON
STOCK

COMMON STOCK	06/09/2006	S	100	D	\$ 15.75	81,150	I	Spouse
COMMON STOCK	09/28/2006	S	100	D	\$ 16.6	81,050	I	Spouse
COMMON STOCK	01/06/2007	S	100	D	\$ 16.87	80,950	I	Spouse
COMMON STOCK	04/03/2007	S	100	D	\$ 16.16	80,850	I	Spouse

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.

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(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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Report Trans (Instr.
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AYERS E J JR PO BOX 2086 ORANGEBURG, SC 29116	X			

Signatures

WILLIAM W.
TRAYNHAM 08/14/2008

__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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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