

GREAT SOUTHERN BANCORP INC
 Form 4
 October 23, 2006

FORM 4

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

OMB APPROVAL

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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 *
 TURNER JOSEPH W

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)
 2190 N FARM ROAD 213
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/18/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
 President/CEO

STRAFFORD, MO 65757

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common stock | | | | | 104,531 | D | |
| ComTrust Preferred Issue | | | | | 2,500 | D | |
| Common stock | | | | | 4,626 | I | 401(k) Plan |
| Common stock | | | | | 8,700 | I | Children's Trust |
| Common stock | | | | | 369,738 | I | Ltd Partnership |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 (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 |
|--|--|--------------------------------------|--|--------------------------------|--|--|-----------------|---|-------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Option to purchase | \$ 30.66 | 10/18/2006 | | A | 2,400 | 10/18/2008 | 10/18/2016 | Common stock | 2,400 |
| Option to purchase | \$ 30.66 | 10/18/2006 | | A | 2,400 | 10/18/2009 | 10/18/2016 | Common stock | 2,400 |
| Option to purchase | \$ 30.66 | 10/18/2006 | | A | 2,400 | 10/18/2010 | 10/18/2016 | Common stock | 2,400 |
| Option to purchase | \$ 30.66 | 10/18/2006 | | A | 2,400 | 10/18/2011 | 10/18/2016 | Common stock | 2,400 |
| Option to purchase | \$ 20.01 | | | | | <u>(1)</u> | 09/18/2007 | Common stock | 15,000 |
| Option to purchase | \$ 20.12 | | | | | <u>(2)</u> | 09/25/2013 | Common stock | 16,000 |
| Option to purchase | \$ 32.07 | | | | | <u>(3)</u> | 09/22/2014 | Common stock | 12,000 |
| Option to purchase | \$ 30.34 | | | | | <u>(4)</u> | 09/20/2015 | Common stock | 12,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| TURNER JOSEPH W 2190 N FARM ROAD 213 STRAFFORD, MO 65757 | X | X | President/CEO | |

Signatures

Matt Snyder, Attorney-in-fact for Joseph W.
Turner

10/23/2006

__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) 3,750 shares vest on 9/18/2003, 9/18/2004, 9/18/2005 & 9/18/2006
- (2) 4,000 shares vest on 9/25/2005, 9/25/2006, 9/25/2007 & 9/25/2008
- (3) 12,000 shares vest on 12/31/2005
- (4) 12,000 shares vest on 12/31/2005

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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