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COMMUNITY BANKSHARES INC /SC/ Form 4 April 02, 2008 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Burke Gregory G Issuer Symbol COMMUNITY BANKSHARES (Check all applicable) INC /SC/ [SCB] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner _X__ Officer (give title Other (specify (Month/Day/Year) below) below) PO BOX 2086 03/31/2008 CHIEF CREDIT OFFICER (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting ORANGEBURG, SC 29116-2086 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) anv Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Owned Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price COMMON 03/31/2008 Α 1.200 Α \$0 1.200 D STOCK (1)

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.

 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. Transactic Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secur (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
STOCK APPRECIATION RIGHTS	\$ 11.96	03/31/2008		А	800	03/31/2009	03/31/2018	COMMON STOCK
STOCK APPRECIATION RIGHTS	\$ 11.96	03/31/2008		А	800	03/31/2010	03/31/2018	COMMON STOCK
STOCK APPRECIATION RIGHTS	\$ 11.96	03/31/2008		А	800	03/31/2011	03/31/2018	COMMON STOCK
STOCK APPRECIATION RIGHTS	\$ 11.96	03/31/2008		А	800	03/31/2012	03/31/2018	COMMON STOCK
STOCK APPRECIATION RIGHTS	\$ 11.96	03/31/2008		А	800	03/31/2013	03/31/2018	COMMON STOCK

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Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Burke Gregory G PO BOX 2086 ORANGEBURG, SC 29116-2086			CHIEF CREDIT OFFICER				
Signatures							

WILLIAM W. TRAYNHAM 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.

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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.