

Caughran William H Jr
Form 3
September 02, 2005

FORM 3

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

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *

Â Caughran William H Jr

(Last) (First) (Middle)

705 NEW HOPE MOUNTAIN
ROAD

(Street)

PELHAM,Â ALÂ 35124

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

08/24/2005

3. Issuer Name **and** Ticker or Trading Symbol

COMMUNITY BANCSHARES INC /DE/ [COMB]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

____ Director ____ 10% Owner

☒ Officer ____ Other
(give title below) (specify below)

General Counsel

6. Individual or Joint/Group
Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person

____ Form filed by More than One
Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

common stock

3,174

D

Â

common stock

100

I

By family trust

common stock

534

I

By IRA

common stock

2,897 ⁽¹⁾

I

By ESOP

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (right to buy)	04/02/2003	04/01/2008	common stock	12,500	\$ 7 D Â
Employee Stock Option (right to buy)	08/01/2003	07/31/2008	common stock	15,000	\$ 7 D Â
Employee Stock Option	01/27/2004	01/26/2009	common stock	20,000	\$ 5.35 D Â
Employee Stock Option	01/12/2005	01/11/2010	common stock	20,000	\$ 6.81 D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Caughran William H Jr 705 NEW HOPE MOUNTAIN ROAD PELHAM, AL 35124	Â	Â	Â General Counsel	Â

Signatures

William H.
Caughran

09/02/2005

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) The number of shares reported were allocated to the reporting person's account in the Community Bancshares ESOP as of December 31, 2003 (the last allocation).

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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