

COOPERATIVE BANKSHARES INC

Form 5

January 07, 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  
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2005  
Estimated average  
burden hours per  
response... 1.0

1. Name and Address of Reporting Person \*  
**BURRELL O C JR**

(Last) (First) (Middle)

201 MARKET STREET

(Street)

WILMINGTON, NC 28401

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
**COOPERATIVE BANKSHARES  
INC [COOP]**

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  
☒ Officer (give title below) ☐ Other (specify below)  
Exec. V.P. & COO

6. Individual or Joint/Group Reporting

(check applicable line)

☒ 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)	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)
Common Stock	04/10/2007	Â	G	750 D \$ 0	38,059	D	Â
Common Stock	Â	Â	Â	Â Â Â	33,384 <sup>(1)</sup>	I	By 401(k)
Common Stock	Â	Â	Â	Â Â Â	31,972	I	By IRA

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

**Persons who respond to the collection of information  
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SEC 2270  
(9-02)

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**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)
						Date Exercisable Expiration Date	Title Amount or Number of Shares
					(A) (D)		
Stock Option (Right to Buy)	\$ 12	Â	Â	Â	Â Â	12/29/2004 <sup>(2)</sup> 12/29/2014	Common Stock 8,325
Stock Option (Right to Buy)	\$ 13.7733	Â	Â	Â	Â Â	12/14/2005 <sup>(2)</sup> 12/14/2015	Common Stock 5,550

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BURRELL O C JR 201 MARKET STREET WILMINGTON,Â NCÂ 28401	Â Â Â Exec. V.P. & COO Â

## Signatures

/s/ Burrell, Jr.,  
O. C. 01/07/2008

\_\_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) Reflects stock acquired through Cooperative Bankshares 401(k) plan exempt from reporting under Rule 16b-3(c).

(2) Stock Options fully vested on date of grant.

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