

GREAT SOUTHERN BANCORP INC
 Form 4
 January 25, 2008

FORM 4

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

OMB APPROVAL

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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 *
 MITCHEM STEVEN G

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)
 3990 E. WILSHIRE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/22/2008

____ Director
 ____ Officer (give title below) Other (specify below)
 Senior Vice Pres of Subsidiary

SPRINGFIELD, MO 65809

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)
			Code	V Amount (D) Price			
Common stock	01/22/2008		M	1,200 A \$ 12.9688	74,623	D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. F	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase	\$ 12.9688	01/22/2008		M	600	04/15/2002	04/15/2008	Common stock	600
Option to purchase	\$ 12.9688	01/22/2008		M	600	04/15/2003	04/15/2008	Common stock	600
Option to purchase	\$ 11.8908					<u>(1)</u>	01/20/2009	Common stock	1,200
Option to purchase	\$ 7.922					<u>(2)</u>	09/20/2010	Common stock	5,000
Option to purchase	\$ 12.8975					<u>(3)</u>	09/24/2011	Common stock	6,000
Option to purchase	\$ 18.1875					<u>(4)</u>	09/18/2012	Common stock	6,000
Option to purchase	\$ 20.12					<u>(5)</u>	09/25/2013	Common stock	7,000
Option to purchase	\$ 32.07					<u>(6)</u>	09/22/2014	Common stock	5,250
Option to purchase	\$ 30.34					<u>(7)</u>	09/20/2015	Common stock	5,250
Option to purchase	\$ 30.66					<u>(8)</u>	10/18/2016	Common stock	4,200
Option to purchase	\$ 25.48					<u>(9)</u>	10/17/2017	Common stock	4,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MITCHEM STEVEN G 3990 E. WILSHIRE DRIVE SPRINGFIELD, MO 65809				Senior Vice Pres of Subsidiary

Signatures

Matt Snyder, Attorney-in-fact for Steven G.
Mitchem

01/25/2008

__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) 600 shares vest on 1/20/2003 and 1/20/2004
- (2) 1,250 shares vest on 9/20/2002, 9/20/2003, 9/20/2004 and 9/20/2005
- (3) 1,500 shares vest on 9/24/2003, 9/24/0004, 9/24/2005 and 9/24/2006
- (4) 1,500 shares vest on 9/18/2004, 9/18/2005, 9/18/2006 and 9/18/2007
- (5) 1,750 shares vest on 9/25/2005, 9/25/2006, 9/25/2007 and 9/25/2008
- (6) 1,148 shares vest on 12/31/2005, 309 shares vest on 9/22/2006, 1,169 shares vest on 9/22/2007 and 1,312 shares vest on 9/22/2008 and 9/22/2009
- (7) 1,878 shares vest on 12/31/2005 and 748 shares vest on 9/20/2008 and 1,312 shares vest on 9/20/2009 and 9/20/2010
- (8) 1,050 shares vest on 10/18/2008, 10/18/2009, 10/18/2010 and 10/18/2011
- (9) 1,050 shares vest on 10/17/2009, 10/17/2010, 10/17/2011 and 10/17/2012

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.