COMMUNITY BANCSHARES INC /DE/
Form 4
December 05, 2005

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
KINNEY KERRI C

(Last) (First) (Middle)

P.O. BOX 1000

(Street)

BLOUNTSVILLE, AL 35031

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
COMMUNITY BANCSHARES INC /DE/ [comb]

3. Date of Earliest Transaction (Month/Day/Year)
12/01/2005

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 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	(A) or (D)	Price			
Common Stock	12/01/2005		M		500	A	$ 5.35	1,000	D	
Common Stock	12/01/2005		S		500	D	$ 8.6	500	D	
Common Stock	12/02/2005		M		2,500	A	$ 5.35	3,000	D	
Common Stock	12/02/2005		S		2,500	D	$ 8.6	500	D	
Common Stock								4,048.95	I	By ESOP

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.

SEC 1474 (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 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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
2004 Employee Stock Option	$ 5.35	12/01/2005		M			500	01/27/2004	01/26/2009	Common Stock	500
2004 Employee Stock Option	$ 5.35	12/02/2005		M			2,500	01/27/2004	01/26/2009	Common Stock	2,500
2005 Employee Stock Option	$ 6.81							01/12/2005	01/11/2010	Common Stock	5,000
2003 Employee Stock Options	$ 7							08/01/2003	07/31/2009	Common Stock	15,000
2003 Employee Stock Options	$ 7							02/06/2003	02/05/2008	Common Stock	12,500
2001 Employee Stock Options	$ 10							12/18/2001	12/17/2006	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KINNEY KERRI C P.O. BOX 1000 BLOUNTSVILLE, AL 35031			Chief Financial Officer	

Signatures

Kerri C Kinney	12/05/2005
**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).

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.