

GREAT SOUTHERN BANCORP INC
 Form 4
 May 12, 2006

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 *
 TURNER WILLIAM V

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)

3. Date of Earliest Transaction (Month/Day/Year)
 05/10/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

925 ST ANDREWS CIRCLE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SPRINGFIELD, MO 65809

(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 | (A) or (D) | Price |
| Common stock | 05/10/2006 | | G | | 355 | D | \$ 27.72 |
| Common stock | 05/11/2006 | | G | | 10 | D | \$ 27.33 |
| Common stock | | | | | | I | 4,522 |
| Common stock | | | | | | I | 75,153 |
| Common stock | | | | | | I | 1,355 |
| | | | | | | | 401(k) Plan |
| | | | | | | | Spouse's Trust&IRA |
| | | | | | | | Spuse's 401k |

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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)

| 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. Price or Amount of Derivative Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Option to purchase | \$ 14.1872 | | | | | (1) 09/24/2006 | Common stock 15,000 | |
| Option to purchase | \$ 20.01 | | | | | (2) 09/18/2007 | Common stock 15,000 | |
| Option to purchase | \$ 20.12 | | | | | (3) 09/25/2013 | Common stock 16,000 | |
| Option to purchase | \$ 32.07 | | | | | (4) 09/22/2014 | Common stock 12,000 | |
| Option to purchase | \$ 30.34 | | | | | (5) 09/20/2015 | Common stock 12,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TURNER WILLIAM V 925 ST ANDREWS CIRCLE SPRINGFIELD, MO 65809 | | X | | |

Signatures

Matt Snyder, Attorney-in-fact for William V. Turner 05/12/2006

**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) 3,750 shares vest on 9/24/2002, 9/24/2003, 9/24/2004 and 9/24/2005

(2) 3,750 shares vest on 9/18/2003, 9/18/2004, 9/18/2005 and 9/18/2006

(3) 4,000 shares vest on 9/25/2005, 9/25/2006, 9/25/2007 and 9/25/2008

(4) 3,000 shares vest on 9/22/2006, 9/22/2007, 9/22/2008 and 9/22/2009

(5) 3,000 shares vest on 9/20/2007, 9/20/2008, 9/20/2009 and 9/20/2010

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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