

WHITFIELD CHARLES JR  
Form 4  
August 26, 2009

**FORM 4**

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

OMB APPROVAL

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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 \*  
WHITFIELD CHARLES JR

2. Issuer Name and Ticker or Trading Symbol  
GREEN BANKSHARES, INC.  
[GRNB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1420 TUSCULUM BLVD.  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/25/2009

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

GREENEVILLE, TN 37745  
(City) (State) (Zip)

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

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| GRNB - Common Stock             | 08/25/2009                           |  | P                              |   | 3,000 A \$ 6.15   | 10,985   | D                                 |
| GRNB - Common Stock             | 08/26/2009                           |  | J <sup>(1)</sup>               |   | 11 A <u>(2)</u>   | 10,996 <sup>(3)</sup>                                    | D                                 |
| GRNB - Common Stock             | 08/26/2009                           |  | J <sup>(1)</sup>               |   | 10 A <u>(2)</u>   | 822  | I Children                        |

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.

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(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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Appreciation Rights <sup>(4)</sup>   | \$ 7.08  |                                      |  | V                              | (A)   | 02/19/2010 02/19/2010                                    | GRNB - Common Stock   | 1,412                      |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| WHITFIELD CHARLES JR<br>1420 TUSCULUM BLVD.<br>GREENEVILLE, TN 37745 |               | X         |         |       |

## Signatures

James E. Adams, POA 08/26/2009

\*\*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) Purchased during 2009 pursuant to GRNB dividend reinvestment plan.
- (2) Various prices through out 2009.
- (3) Includes 9,584 shares held in joint with spouse.
- (4) This stock appreciation right is to settle in cash.

## Edgar Filing: WHITFIELD CHARLES JR - Form 4

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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