

Caughran William H Jr  
 Form 3  
 September 02, 2005

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL  
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**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                         |  |
| Â Caughran William H Jr                   |         | (Month/Day/Year)                     | COMMUNITY BANCSHARES INC /DE/ [COMB]                                       |  |
| (Last)                                    | (First) | (Middle)                             | 08/24/2005   |  |
| 705 NEW HOPE MOUNTAIN ROAD                |         |                                      | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| (Street)                                  |         |                                      | (Check all applicable)   |  |
| PELHAM, Â AL Â 35124                      |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (City)                                    | (State) | (Zip)                                | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      | (give title below) (specify below)   | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|   |         |                                      | General Counsel  |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| common stock                    | 3,174   | D  | Â   |
| common stock                    | 100   | I  | By family trust                                       |
| common stock                    | 534   | I  | By IRA  |
| common stock                    | 2,897 <sup>(1)</sup>                                  | I  | By ESOP   |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) |                                  | 4. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 5. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 6. Nature of Indirect<br>Beneficial<br>Ownership<br>(Instr. 5) |
|---|--|--------------------|--|----------------------------------|--|--|--|
|   | Date<br>Exercisable  | Expiration<br>Date | Title  | Amount or<br>Number of<br>Shares |  |  |  |
| Employee Stock Option<br>(right to buy)       | 04/02/2003   | 04/01/2008         | common<br>stock  | 12,500                           | \$ 7   | D  | Â  |
| Employee Stock Option<br>(right to buy)       | 08/01/2003   | 07/31/2008         | common<br>stock  | 15,000                           | \$ 7   | D  | Â  |
| Employee Stock Option                         | 01/27/2004   | 01/26/2009         | common<br>stock  | 20,000                           | \$ 5.35  | D  | Â  |
| Employee Stock Option                         | 01/12/2005   | 01/11/2010         | common<br>stock  | 20,000                           | \$ 6.81  | D  | Â  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                   |       |
|---|---------------|-----------|-------------------|-------|
|   | Director      | 10% Owner | Officer           | Other |
| Caughran William H Jr<br>705 NEW HOPE MOUNTAIN ROAD<br>PELHAM, AL 35124 | Â             | Â         | Â General Counsel | Â     |

## Signatures

William H.  
Caughran

09/02/2005

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) The number of shares reported were allocated to the reporting person's account in the Community Bancshares ESOP as of December 31, 2003 (the last allocation).

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.