

GREAT SOUTHERN BANCORP INC
 Form 4
 October 17, 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 *
 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)
 10/16/2006

____ Director _____ 10% Owner
 ____ Officer (give title below) Other (specify below)
 Senior Vice Pres of Subsidiary

SPRINGFIELD, MO 65809

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

(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)
Common stock	10/16/2006		P	V 218 A	\$ 29.5082	71,917 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. Price of Derivative Security (Instr. 3)
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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase	\$ 12.9688							(1)	04/15/2008	Common stock	1,200
Option to purchase	\$ 11.8908							(2)	01/20/2009	Common stock	1,200
Option to purchase	\$ 7.922							(3)	09/20/2010	Common stock	5,000
Option to purchase	\$ 12.8975							(4)	09/24/2011	Common stock	6,000
Option to purchase	\$ 18.1875							(5)	09/18/2012	Common stock	6,000
Option to purchase	\$ 20.12							(6)	09/25/2013	Common stock	7,000
Option to purchase	\$ 32.07							(7)	09/22/2014	Common stock	5,250
Option to purchase	\$ 30.34							(8)	09/20/2015	Common stock	5,250

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

10/17/2006

__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) 600 shares vest on 4/15/2002 & 4/15/2003

(2) 600 shares vest on 1/20/2003 & 1/20/2004

(3) 1,250 shares vest on 9/20/2002, 9/20/2003, 9/20/2004 & 9/20/2005

(4) 1,500 shares vest on 9/24/2003, 9/24/2004, 9/24/2005 & 9/24/2006

(5) 1,500 shares vest on 9/18/2004, 9/18/2005, 9/18/2006 & 9/18/2007

(6) 1,750 shares vest on 9/25/2005, 9/25/2006, 9/25/2007 & 9/25/2008

(7) 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 & 9/22/2009

(8) 1,878 shares vest on 12/31/2005, 748 shares vest on 9/20/2008 and 1,312 shares vest on 9/20/2009 & 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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