

GREAT SOUTHERN BANCORP INC
 Form 4
 October 23, 2006

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 *
 COPELAND REX A

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)
 4901 S. BOTHWELL
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/18/2006

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

SPRINGFIELD, MO 65804

(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)
				(A) or (D) Price			
Common stock					6,040	D	
Common stock					1,372	I	401(k) Plan

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. Amount or Number of Shares		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase	\$ 30.66	10/18/2006		A		1,050		10/18/2008	10/18/2016	Common stock	1,050
Option to purchase	\$ 30.66	10/18/2006		A		1,050		10/18/2009	10/18/2016	Common stock	1,050
Option to purchase	\$ 30.66	10/18/2006		A		1,050		10/18/2010	10/18/2016	Common stock	1,050
Option to purchase	\$ 30.66	10/18/2006		A		1,050		10/18/2011	10/18/2016	Common stock	1,050
Option to purchase	\$ 9.0783							<u>(1)</u>	03/15/2010	Common stock	5,000
Option to purchase	\$ 7.922							<u>(2)</u>	09/20/2010	Common stock	3,120
Option to purchase	\$ 12.8975							<u>(3)</u>	09/24/2011	Common stock	6,000
Option to purchase	\$ 18.1875							<u>(4)</u>	09/18/2012	Common stock	6,000
Option to purchase	\$ 20.12							<u>(5)</u>	09/25/2013	Common stock	7,000
Option to purchase	\$ 32.07							<u>(6)</u>	09/22/2014	Common stock	5,250
Option to purchase	\$ 30.34							<u>(7)</u>	09/20/2015	Common stock	5,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COPELAND REX A 4901 S. BOTHWELL			Treasurer	Senior Vice Pres of Subsidiary

SPRINGFIELD, MO 65804

Signatures

Matt Snyder, Attorney-in-fact Rex A.
Copeland

10/23/2006

__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) 2,500 shares vest on 3/15/2004 and 3/15/2005
- (2) 1,040 shares vest on 9/20/2003, 9/20/2004 and 9/20/2005
- (3) 1,500 shares vest on 9/24/2003, 9/24/2004, 9/24/2005 and 9/24/2006
- (4) 1,500 shares vest on 9/18/2004, 9/18/2005, 9/18/2006 and 9/18/2007
- (5) 1,750 shares vest on 9/25/2005, 9/25/2006, 9/25/2007 and 9/25/2008
- (6) 1,313 shares vest on 9/22/2006 & 9/22/2007 and 1,312 shares vest on 9/22/2008 & 9/22/2009
- (7) 1,313 shares vest on 9/20/2007 & 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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