GREAT SOUTHERN BANCORP INC
Form 5
February 14, 2005

FORM 5

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).
Form 3 Holdings Reported
Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
TURNER WILLIAM V

(Last) (First) (Middle)

925 ST ANDREWS CIRCLE

(Street)

SPRINGFIELD,Â MOÂ 65809

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
GREAT SOUTHERN BANCORP INC [GSBC]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

_X_ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common stock	Â	Â	Â	Â	Â	Â	381,222	D	Â
Common stock	Â	Â	Â	Â	Â	Â	4,189	I	401(k) Plan
Common stock	Â	Â	Â	Â	Â	Â	75,456	I	Spouse's Trust & IRA
Common stock	Â	Â	Â	Â	Â	Â	1,310	I	Spouse's 401(k) Plan

Common stock	09/30/2004	Â	J(1)(2)	15,504 (1) (2)	D	$ 0 (1) (2)	0 (1) (2)	I	Turner Family LTD Partnership

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

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SEC 2270 (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. De Se (In
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to purchase	$ 8.7142	Â	Â	Â	Â	Â	Â (3)	09/20/2005	Common stock	11,250	
Option to purchase	$ 14.1873	Â	Â	Â	Â	Â	Â (4)	09/24/2006	Common stock	15,000	
Option to purchase	$ 20.01	Â	Â	Â	Â	Â	Â (5)	09/18/2007	Common stock	15,000	
Option to purchase	$ 20.12	Â	Â	Â	Â	Â	Â (6)	09/25/2013	Common stock	16,000	
Option to purchase	$ 32.07	Â	Â	Â	Â	Â	Â (7)	09/22/2014	Common stock	12,000	

Reporting Owners

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

Signatures

Matt Snyder, Attorney-in-fact for William V. Turner	02/14/2005

**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) The Turner Family Limited Partnership (the "Partnership") continues to own the same number of shares (1,566,024) as it did immediately prior to this transaction. The transaction reflects an exchange (the "Exchange") of partnership units in the Partnership for estate planning purposes by the reporting person, William V. Turner, and his spouse, Ann S. Turner, with their children, Joseph W. Turner, President and CEO and a director of the issuer and Julie T. Brown, a director of the issuer. Although, as a result of the Exchange, Joseph Turner and Julie Brown replaced William and Ann Turner as general partners, each family member's share of the Partnership's capital account and profits did not substantially change and their economic interest in the shares of the issuer's common stock held by the Partnership were not significantly affected by the Exchange. (continued in Footnote2 below)

(2) (con't from Footnote1) Prior to the Exchange, as the general partners of the Partnership, William and Ann Turner were, for purposes of Section 16 of the Securities Exchange Act of 1934 (the "1934 Act"), together deemed to beneficially own 54.14% of the 1,566,024 shares of the issuer's common stock held by the Partnership, which reflected their combined share of the Partnership's capital account. Pursuant to the exchange agreement, each of William and Ann Turner obtained 548 limited partnership units in exchange for all 400 of their respective general partnership units, and each of Joseph Turner and Julie Brown obtained 400 general partnership units in exchange for 548 limited partnership units. As a result of the Exchange, for purposes of Section 16 of the 1934 Act, Joseph Turner and Julie Brown are now deemed to beneficially own the shares of the issuer's common stock held by the Partnership to the extent of their respective proportionate shares of the Partnership's capital account.

(3) 3,750 shares vested on 9/20/2002 3,750 shares vested on 9/20/2003 3,750 shares vested on 9/20/2004

(4) 3,750 shares vested on 09/24/2002 3,750 shares vested on 09/24/2003 3,750 shares vested on 09/24/2004 3,750 shares vest on 09/24/2005

(5) 3,750 shares vested on 09/18/2003 3,750 shares vested on 09/18/2004 3,750 shares vest on 09/18/2005 3,750 shares vest on 09/18/2006

(6) 4,000 vest on 09/25/2005 4,000 vest on 09/25/2006 4,000 vest on 09/25/2007 4,000 vest on 09/25/2008

(7) 3,000 shares vest on 09/22/2006 3,000 shares vest on 09/22/2007 3,000 shares vest on 09/22/2008 3,000 shares vest on 09/22/2009

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