

GREAT SOUTHERN BANCORP INC
 Form 5
 February 14, 2005

FORM 5

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).
 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 JOSEPH W

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)

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

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

P O BOX 9009

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

SPRINGFIELD, MO 65808-9009

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)	(A) or (D)	Price	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)
Common stock	Â	Â	Â	Â	Â	Â	97,740	D	Â
Trust Preferred Issue	Â	Â	Â	Â	Â	Â	2,500	D	Â
Common stock	Â	Â	Â	Â	Â	Â	3,952	I	401(k) Plan
Common	09/30/2004	Â	J(1)(2)(3)	7,752	A	\$ 0	369,738 (1)	I	Turner

stock	<u>(1)</u> <u>(2)</u> <u>(3)</u>	<u>(1)</u> <u>(2)</u> <u>(3)</u>	<u>(2)</u> <u>(3)</u>	Family LTD Partnership
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	8. Amount or Number of Shares
Option to purchase	\$ 14.1873	^	^	^	^ ^ ^ (4)	09/24/2006	Common stock	15,000
Option to purchase	\$ 20.01	^	^	^	^ ^ ^ (5)	09/18/2007	Common stock	15,000
Option to purchase	\$ 20.12	^	^	^	^ ^ ^ (6)	09/25/2013	Common stock	16,000
Option to purchase	\$ 32.07	^	^	^	^ ^ ^ (7)	09/22/2014	Common stock	12,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TURNER JOSEPH W P O BOX 9009 SPRINGFIELD, MO 65808-9009	^ X	^	^	^ President/CEO ^

Signatures

Matt Snyder, Attorney-in-fact for Joseph W. 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).

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 involving the reporting person, Joseph W. Turner, and his sister, Julie T. Brown, a director of the issuer, and their parents,

- (1) William V. Turner, Chairman of the Board of Directors of the issuer, and Ann S. Turner. 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 Footnote 2 below)

(con't from Footnote 1) Prior to the Exchange, as limited partners of the Partnership, Joseph Turner and Julie Brown were not, for purposes of Section 16 of the Securities Exchange Act of 1934 (the "1934 Act"), deemed to beneficially own any of the 1,566,024 shares

- (2) of the issuer's common stock held by the Partnership. Pursuant to the exchange agreement, each of Joseph Turner and Julie Brown obtained 400 general partnership units in exchange for 548 limited partnership units and each of William Turner and Ann Turner obtained 548 limited partnership units in exchange for all 400 of their respective general partnership units. (continued in Footnote 3 below)

(continued form Footnote 2) As a result of the Exchange, for purposes of Section 16 of the 1934 Act, Joseph Turner and Julie Brown are now each deemed to beneficially own 23.61% of the 1,566,024 shares of the issuer's common stock held by the Partnership. This reflects their respective shares of the Partnership's capital account represented by their general partnership units and remaining limited partnership units, as well as the limited partnership units held by trusts established for the benefit of their children, who reside in their households.

- (3)
- (4) 3,750 shares vested on 9/24/2002 3,750 shares vested on 9/24/2003 3,750 shares vested on 9/24/2004 3,750 shares vest on 9/24/2005
- (5) 3,750 shares vested on 9/18/2003 3,750 shares vested on 9/18/2004 3,750 shares vest on 9/18/2005 3,750 shares vest on 9/18/2006
- (6) 4,000 shares vest on 9/25/2005 4,000 shares vest on 9/25/2006 4,000 shares vest on 9/25/2007 4,000 shares vest on 9/25/2008
- (7) 3,000 shares vest on 9/22/2006 3,000 shares vest on 9/22/2007 3,000 shares vest on 9/22/2008 3,000 shares vest on 9/22/2009

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