

WHITFIELD CHARLES JR  
Form 5  
February 13, 2009

**FORM 5**

**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

## OMB APPROVAL

OMB  
Number: 3235-0362  
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2005  
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response... 1.0

1. Name and Address of Reporting Person \*  
WHITFIELD CHARLES JR

2. Issuer Name **and** Ticker or Trading  
Symbol  
GREEN BANKSHARES, INC.  
[GRNB]

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)  
12/31/2008

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

1420 TUSCULUM BLVD.

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

GREENEVILLE, TN 37745

☒ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5)<br><br>(A)<br>or<br>Amount (D) Price | 5. Amount of<br>Securities<br>Beneficially<br>Owned at end<br>of Issuer's<br>Fiscal Year<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| GRNB -<br>Common<br>Stock             | 12/31/2008                              | 12/31/2008                                                  | J <sup>(1)</sup>                     | 21 A \$ <sup>(2)</sup> 6,514                                                                                    | D                                                                                                            | Â                                                                    |                                                                   |
| GRNB -<br>Common<br>Stock             | 12/31/2008                              | 12/31/2008                                                  | J <sup>(3)</sup>                     | 59 A \$ <sup>(3)</sup> 6,573 <sup>(4)</sup>                                                                     | D                                                                                                            | Â                                                                    |                                                                   |
| GRNB -<br>Common<br>Stock             | 12/31/2008                              | 12/31/2008                                                  | J <sup>(1)</sup>                     | 24 A \$ <sup>(2)</sup> 804                                                                                      | I                                                                                                            | Children                                                             |                                                                   |

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GRNB -  
Common Stock 12/31/2008 12/31/2008 J<sup>(3)</sup> 8 A \$ <sup>(3)</sup> 812 I Children

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. of<br>D<br>S<br>B<br>O<br>E<br>I<br>F<br>(I |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             |                                      |                                                                                                                    | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares         |
|                                                     |                                                                    |                                         |                                                             |                                      | (A) (D)                                                                                                            |                                                                |                                                                           |                                                     |                                                |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships                    |
|----------------------------------------------------------------------|----------------------------------|
|                                                                      | Director 10% Owner Officer Other |
| WHITFIELD CHARLES JR<br>1420 TUSCULUM BLVD.<br>GREENEVILLE, TN 37745 | Â X Â Â Â                        |

## Signatures

James E. Adams,  
POA 02/13/2009

           \*\*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) Purchased during 2008 pursuant to GRNB dividend reinvestment plan.
- (2) Various prices through out 2008.
- (3) Acquired as a result of Stock Dividends paid by GRNB on 12/29/2008.
- (4) Includes 1,142 shares held jointly with spouse.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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