

COOPERATIVE BANKSHARES INC  
 Form 4  
 June 11, 2008

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**KING H THOMPSON III**

2. Issuer Name and Ticker or Trading Symbol  
**COOPERATIVE BANKSHARES INC [COOP]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**06/09/2008**

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

**201 MARKET STREET**

(Street)

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

**WILMINGTON, NC 28401**

(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				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)	(V)	Amount	Price				
Common Stock	04/09/2008		G	V	150	D	\$ 0	38,345	D	Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/09/2008		G	V	150	D	\$ 0	38,195	D	Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/09/2008		G	V	150	D	\$ 0	38,045	D	Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/09/2008		G	V	150	D	\$ 0	37,895	D	Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/09/2008		G	V	400	D	\$ 0	37,495	D	Indirect Beneficial Ownership (Instr. 4)

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Common Stock	04/09/2008		G	V	400	A	\$ 0	400	I	By BNB
Common Stock	04/09/2008		G	V	150	A	\$ 0	1,017	I	By Custodian for BCK
Common Stock	04/09/2008		G	V	150	A	\$ 0	555	I	By Custodian for DGS
Common Stock	04/09/2008		G	V	150	A	\$ 0	555	I	By Custodian for EBS
Common Stock	04/09/2008		G	V	150	A	\$ 0	555	I	By Custodian for RK
Common Stock	06/09/2008		<u>A<sup>(1)</sup></u>		1,282	A	\$ 8.02	1,282 <u>(1)</u>	I	By Director Retirement Plan
Common Stock	06/09/2008		<u>A<sup>(1)</sup></u>		4,674	A	\$ 8.2989	5,956 <u>(1)</u>	I	By Director Retirement Plan
Common Stock								5,580	I	By IRA
Common Stock								1,890	I	By Spouse's IRA

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.**

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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. Debit or Credit to Security Account (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number

