

GREAT SOUTHERN BANCORP INC
 Form 4
 January 31, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 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)
 2190 N FARM ROAD 213
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/30/2007

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

STRAFFORD, MO 65757

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

(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)	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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common stock	01/30/2007		M	15,000 A \$ 20.01	118,531	D	
Common stock	01/30/2007		F	10,262 D \$ 29.25	108,269	D	
Common stock					4,690	I	401(k) Plan
Common stock					8,700	I	Children's Trust
Common stock					369,738	I	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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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 (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	\$ 20.01	01/30/2007		M	3,750	09/18/2003 09/18/2007	Common stock	3,750
Option to purchase	\$ 20.01	01/30/2007		M	3,750	09/18/2004 09/18/2007	Common stock	3,750
Option to purchase	\$ 20.01	01/30/2007		M	3,750	09/18/2005 09/18/2007	Common stock	3,750
Option to purchase	\$ 20.01	01/30/2007		M	3,750	09/18/2006 09/18/2007	Common stock	3,750
Option to purchase	\$ 20.12					<u>(1)</u> 09/25/2013	Common stock	16,000
Option to purchase	\$ 32.07					<u>(2)</u> 09/22/2014	Common stock	12,000
Option to purchase	\$ 30.34					<u>(2)</u> 09/20/2015	Common stock	12,000
Option to purchase	\$ 30.66					<u>(3)</u> 10/18/2016	Common stock	9,600

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TURNER JOSEPH W 2190 N FARM ROAD 213 STRAFFORD, MO 65757	X	X	President/CEO	

Signatures

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

01/31/2007

__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) 4,000 shares vest on 9/25/2005, 9/25/2006, 9/25/2007 and 9/25/2008

(2) 12,000 shares vest on 12/31/2005

(3) 2,400 shares vest on 10/18/2008, 10/18/2009, 10/18/2010 and 10/18/2011

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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