

GREEN BANKSHARES, INC.
Form 4
January 23, 2008

FORM 4

**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).

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 *
Bachman Martha M

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. Date of Earliest Transaction (Month/Day/Year)

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

1300 E. ALLENS BRIDGE RD

01/14/2008

(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

GREENEVILLE, TN 37743

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Restricted Stock Award ⁽¹⁾	01/14/2008		A	643	\$ 16.56	643	D
GRNB - Common Stock					879,155 ⁽³⁾		D

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

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SEC 1474 (9-02)

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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)
Stock Appreciation Right ⁽²⁾	\$ 16.56	01/14/2008		A	643	01/14/2009 01/14/2009	GRNB - Common Stock 643

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bachman Martha M 1300 E. ALLENS BRIDGE RD GREENEVILLE, TN 37743		X		

Signatures

James E. Adams 01/23/2008
 **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) Will vest 100% on 1/14/2009.
- (2) This stock appreciation right is to settle in cash.

Martha Bachman and Phil Bachman are wife and husband (both are Directors). Includes 196,195 shares of common stock held directly or indirectly by Mrs. Bachman as to which Phil Bachman disclaims beneficial ownership, 664,960 shares owned by Phil Bachman individually and 18,000 shares owned by Mr. and Mrs. Bachman jointly.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. NT face=serif size=2>(h) Opinion of Wachtell, Lipton, Rosen & Katz, dated January 10, 2007*

* Previously filed

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** Filed herewith

- (1) Incorporated by reference to Expedia, Inc.'s Current Report on Form 8-K filed on July 14, 2005
 - (2) Incorporated by reference to Expedia, Inc.'s Registration Statement on Form S-4/A (File No. 333-124303-01) filed on June 13, 2005
 - (3) Incorporated by reference to Expedia, Inc.'s Registration Statement on Form S-8 (File No. 333-127324) filed on August 9, 2005
 - (4) Incorporated by reference to Expedia, Inc.'s Quarterly Report on Form 10-Q for the quarter ended September 30, 2005
 - (5) Incorporated by reference to Expedia, Inc.'s Current Report on Form 8-K filed on December 20, 2005
 - (6) Incorporated by reference to Expedia, Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2005
 - (7) Incorporated by reference to Expedia, Inc.'s Quarterly Report on Form 10-Q for the quarter ended September 30, 2006
 - (8) Incorporated by reference to Expedia, Inc.'s Registration Statement on Form 8-A/A filed on August 22, 2005
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