

COOPERATIVE BANKSHARES INC

Form 8-K

June 29, 2005

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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): June 29, 2005

COOPERATIVE BANKSHARES, INC.

(Exact name of registrant as specified in charter)

NORTH CAROLINA

(State or other
jurisdiction of
incorporation)

0-24626

(Commission
File Number)

56-1886527

(IRS Employer
Identification No.)

201 MARKET STREET, WILMINGTON, NORTH CAROLINA 28401

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (910) 343-0181

NOT APPLICABLE

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 8.01 OTHER EVENTS.

On June 29, 2005, Cooperative Bankshares, Inc. (the "Company"), issued a press release announcing that the Board of Directors declared the 2005 second quarter dividend of \$0.05 per share. The dividend is payable on July 15, 2005, to stockholders of record July 1, 2005. The press release is attached as Exhibit 99.1 and is incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

Exhibits

| Number ----- | Description ----- |
|-----------------|------------------------------------|
| 99.1 | Press Release dated June 29, 2005. |

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

COOPERATIVE BANKSHARES, INC.

/s/ Todd L. Sammons

Todd L. Sammons
Senior Vice President and Chief Financial
Officer

Date: June 29, 2005