

COMMUNITY BANCSHARES INC /DE/
Form 8-K
January 17, 2006

UNITED STATES
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): January 17, 2006

COMMUNITY BANCSHARES, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

0-16461
(Commission File Number)

63-0868361
(IRS Employer
Identification No.)

68149 Main Street, Blountsville, Alabama 35031
(Address of Principal Executive Offices, including Zip Code)

(205) 429-1000

(Registrant's Telephone Number, including Area Code)

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 communication 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 January 17, 2006, Community Bancshares, Inc. (the Company) issued a press release (as attached as Exhibit 99.1 to this Current Report on Form 8-K, the Press Release) announcing that, as of January 11, 2006, the Company had completed the sale of Heritage Valley Farm on the terms described in the Press Release.

Pursuant to General Instruction F to the Securities and Exchange Commission's Form 8-K, the Press Release is attached to this Current Report on Form 8-K as Exhibit 99.1, and the information contained in the Press Release is incorporated into this Item 8.01 by this reference.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

The following exhibit is filed herewith:

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 99.1 | Press Release, dated January 17, 2006, of Community Bancshares, Inc. |

SIGNATURE

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.

COMMUNITY BANCSHARES, INC.

/s/ Patrick M. Frawley

Patrick M. Frawley
Chairman, Chief Executive Officer and

President

Date: January 17, 2006

INDEX TO EXHIBITS

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