

COMMUNITY BANCSHARES INC /DE/

Form 8-K

August 03, 2006

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

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

**Date of Report (Date of earliest event reported): July 28, 2006**

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**COMMUNITY BANCSHARES, INC.**

(Exact Name of Registrant as Specified in Charter)

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**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)

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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 July 28, 2006, Community Bank, a wholly owned subsidiary of Community Bancshares, Inc., consummated the sale of its branch office in Demopolis, Alabama, to Robertson Banking Company. In connection with the transaction, Community Bank recognized a net gain of approximately \$354,000. Community Bank intends to partially offset this gain to further bolster its loan loss reserve.

**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: August 2, 2006

>03/08/2013 S 2,500 D \$ 5.91 5,060,411 I By Corporation <sup>(1)</sup> Common Stock  
 03/08/2013 S 2,500 D \$ 5.92 5,057,911 I By Corporation <sup>(1)</sup> Common Stock  
 03/08/2013 S 1,898 D \$ 5.95 5,056,013 I By Corporation <sup>(1)</sup> Common Stock  
 03/11/2013 S 300 D \$ 5.79 5,055,713 I By Corporation <sup>(1)</sup> Common Stock  
 03/11/2013 S 3,000 D \$ 5.75 5,052,713 I By Corporation <sup>(1)</sup> Common Stock  
 03/11/2013 S 10,000 D \$ 5.72 5,042,713 I By Corporation <sup>(1)</sup> Common Stock  
 03/11/2013 S 5,000 D \$ 5.71 5,037,711 I By Corporation <sup>(1)</sup> Common Stock

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Akirov Alfred  
C/O PROTALIX BIOTHERAPEUTICS, INC.  
2 SNUNIT STREET SCIENCE PARK, POB 455  
CARMIEL, L3 20100

X

## Signatures

/s/ Yossi  
Maimon, POA

03/12/2013

\_\_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).

All sales reported on this Form 4 were made by Alrov (Israel) Ltd. ("Alrov Israel") and the column in Table 1 disclosing the amount of securities beneficially owned following the reported transactions includes 686,046 shares of our common stock held by Technorov Holdings (1993) Ltd. ("Technorov"). Alrov Israel owns 100% of Al-Rov Technologies Holdings LTD, the holder of 80% of Technorov.

- (1) The reporting person is the Chairman of Alrov Israel and the Chief Executive Officer of Technorov, and has the power to control their respective investment decisions. Alrov Israel is an Israeli publicly-traded company that is listed on the Tel Aviv Stock Exchange. Mr. Akirov disclaims beneficial ownership of the securities of the Issuer held by Alrov Israel and Technorov, except to the extent of his proportional pecuniary interest therein.

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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