

GREAT SOUTHERN BANCORP INC
Form 8-K
January 14, 2010

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 8, 2010

GREAT SOUTHERN BANCORP, INC.
(Exact name of registrant as specified in its charter)

| | | |
|--|----------------------------------|---|
| Maryland (State or other jurisdiction jurisdiction of incorporation) | 0-18082 (Commission File No.) | 43-1524856 (IRS Employer Identification Number) |
|--|----------------------------------|---|

| | |
|--|---------------------|
| 1451 East Battlefield, Springfield, Missouri (Address of principal executive offices) | 65804 (Zip Code) |
|--|---------------------|

Registrant's telephone number, including area code: (417) 887-4400

N/A
(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))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On January 8, 2010, the Compensation Committee (the “Committee”) of the Board of Directors of Great Southern Bancorp, Inc. (the “Company”), the holding company for Great Southern Bank (the “Bank”), set the base annual salaries for 2010 for the Company’s executive officers as follows:

| Name and Title | 2010 Base Salary |
|---|------------------|
| William V. Turner Chairman of the Board of the Company and the Bank | \$200,000 |
| Joseph W. Turner President and Chief Executive Officer of the Company and the Bank | \$275,000 |
| Rex A. Copeland Treasurer of the Company and Senior Vice President and Chief Financial Officer of the Bank | \$240,000 |
| Steven G. Mitchem Senior Vice President and Chief Lending Officer of the Bank | \$230,000 |
| Douglas W. Marrs Secretary of the Company and Secretary, Vice President – Operations of the Bank | \$123,000 |
| Linton J. Thomason Vice President – Information Services of the Bank | \$121,000 |

Separately, the Committee also ratified for 2009 the incentive bonus arrangement previously disclosed by the Company under which participating officers may earn a cash bonus of up to 15% of the officer’s base annual salary, with up to 7.5% based on the extent to which the Company achieves targeted earnings per share results and up to 7.5% based on the officer’s individual performance. Messrs. Marrs and Thomason are the only named executive officers eligible to participate in this arrangement for 2009 as a result of the Company’s participation in the TARP Capital Purchase Program of the U.S. Department of the Treasury.

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.

GREAT SOUTHERN BANCORP, INC.

Date: January 14, 2010

By: /s/ Joseph W. Turner
Joseph W. Turner
President and Chief Executive Officer

