

GREEN BANKSHARES, INC.  
Form DEFA14A  
August 19, 2011

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 14A**

**Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934 (Amendment No. )**

Filed by the Registrant

Filed by the Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**GREEN BANKSHARES, INC.**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
  
  
  - (2) Aggregate number of securities to which transaction applies:
  
  
  - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
  
  
  - (4) Proposed maximum aggregate value of transaction:
  
  
  - (5) Total fee paid:
- Fee paid previously with preliminary materials.

- o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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August 19, 2011

Dear Fellow Shareholder:

According to our latest records, we have not yet received your proxy for the important Special Meeting of Green Bankshares, Inc. scheduled for September 7, 2011. **Your Board of Directors urges shareholders to vote FOR** the proposals relating to the transactions contemplated by the Investment Agreement with North American Financial Holdings, Inc.

**YOUR VOTE MATTERS!**

If the shareholders of Green Bankshares do not approve the proposals in the proxy statement, NAFH will not make the approximately \$217 million investment in Green Bankshares. **The Board of Directors believes that the Company's business, financial results and prospects could be materially and adversely affected if the transaction with NAFH is not completed.**

**Please vote FOR each of the proposals set out in the proxy statement today**, by telephone, *via* the Internet or by signing and returning the enclosed proxy card in the postage-paid envelope provided.

Very truly yours,

Stephen M. Rownd

*Chairman of the Board,*

*Chief Executive Officer and President*

**REMEMBER: You can vote your shares by telephone, or *via* the Internet.**

**Please follow the easy instructions on the enclosed proxy card.**

If you have any questions, or need assistance voting your shares,  
please call our proxy solicitor,

**INNISFREE M&A INCORPORATED**  
**TOLL-FREE, at 1-888-750-5834.**