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COMMUNITY BANCSHARES INC /DE/  
Form 8-K  
January 14, 2004

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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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 13, 2004 (January 6, 2004)

COMMUNITY BANCSHARES, INC.  
(Exact Name of Registrant as Specified in Its Charter)

DELAWARE	0-16461	63-0868361
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

68149 MAIN STREET  
BLOUNTSVILLE, ALABAMA 35031  
(Address of Principal Executive Offices)

(205) 429-1000  
(Registrant's Telephone Number, Including Area Code)

NOT APPLICABLE  
(Former Name or Former Address, If Changed From Last Report)

ITEM 5. OTHER EVENTS

On January 6, 2004 the Circuit Court of Blount County, Alabama, entered an Order denying approval of a pro tanto settlement of the lawsuits styled Benson et al. v. Community Bancshares, Inc. et al and Packard et al v. Sheffield Electrical Contractors, Inc. et al. A copy of the Order is filed as Exhibit 99.1 hereto, which is incorporated herein by reference. The Company's Management and Board of Directors believed the proposed settlement to be in the best interest of the Company's shareholders, and the proposed settlement was acceptable to the plaintiffs and their attorneys, the Company's insurance carrier and Community Bank's primary regulatory authority.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) The following exhibit is filed herewith:

Exhibit Number	Description
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99.1                    Order of the Circuit Court of Blount County, Alabama dated January 6, 2004

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.

COMMUNITY BANCSHARES, INC.

By: /s/ Patrick M. Frawley

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Patrick M. Frawley  
Chairman, Chief Executive Officer and President

Date: January 13, 2004

EXHIBIT INDEX

Exhibit Number      Description  
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