Griesemer John F Form 4 June 03, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287 Number: January 31, Expires:

2005

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations

SECURITIES

Estimated average burden hours per response...

may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Griesemer John F

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

GUARANTY FEDERAL BANCSHARES INC [GFED]

(Check all applicable)

(Last)

(City)

(Middle)

(Zip)

3. Date of Earliest Transaction

_X__ Director Officer (give title

10% Owner Other (specify

4024 E WINDSONG

(Month/Day/Year) 06/01/2011

Filed(Month/Day/Year)

(Street)

(State)

(First)

4. If Amendment, Date Original

Applicable Line)

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

SPRINGFIELD, MO 65809

(City)	(State)	Table	e I - Non-D	erivative	Secur	ities Ac	quired, Disposed	l of, or Benef	icially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)			Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
COMMON STOCK	06/02/2011		P	759	A	\$ 6.05	759	I	SELF TRUSTEE
COMMON STOCK	06/01/2011		P	241	A	\$ 6.05	241	I	SELF TRUSTEE
COMMON STOCK							2,119	I	RESTRICTED
COMMON STOCK							1,900	I	IRA
COMMON STOCK							6,015	I	SELF TRUSTEE

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9
Derivativ	e Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ate	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	Titla			
						Exercisable	Date	Title			
				Code V	(A) (D)						
				Code V	(A) (D)		*	Title	Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owner Maine / Address	

Director 10% Owner Officer Other

Griesemer John F 4024 E WINDSONG

SPRINGFIELD, MO 65809

Signatures

JOHN F.

GRIESEMER 06/03/2011
**Signature of Reporting Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

X

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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