GREEN BANKSHARES, INC.

Form 4/A

February 25, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number: January 31,

OMB APPROVAL

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0.5

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obligations

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 may continue.

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Award (1)

(Print or Type Responses)

1. Name and A BACHMAN	Symbol GREEN	2. Issuer Name and Ticker or Trading Symbol GREEN BANKSHARES, INC. [GRNB]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 1330 E ALL	(First) (M	(Month/D	•	ansaction			_X_ Director Officer (give below)		Owner er (specify	
GREENVIL	(Street) LLE, TN 37743 (State)	Filed(Mon 01/23/20					6. Individual or Jo Applicable Line) _X_ Form filed by O Form filed by M Person	One Reporting Pe More than One Re	rson porting	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Table	3. Transaction Code (Instr. 8)	4. Securi	ties A	cquired d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect	
Restricted Stock	01/14/2008		A	604	A	\$ 16.56	604	D		

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)

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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. Transac Code (Instr. 8	3)	ionof Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights (2)	\$ 16.56	01/14/2008		A		604		01/14/2009	01/14/2009	GRNB - Common Stock	604

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer Oth				
BACHMAN PHIL M JR							
1330 E ALLEN BRIDGE RD	X						
GREENVILLE, TN 37743							

Signatures

James E.
Adams, POA

**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).
- (1) Will vest 100% on 1/14/2009.
- (2) This stock appreciation right is to settle in cash.

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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