

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-08-03** | Period of Report: **2006-08-03**
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ISSUER

GREER BANCSHARES INC

CIK: **1145547** | IRS No.: **571126200** | State of Incorporation: **SC** | Fiscal Year End: **1231**
SIC: **6021** National commercial banks

Mailing Address
*1111 W POINSETT ST
GREER SC 29650*

Business Address
*1111 W POINSETT ST
GREER SC 29650
8648772000*

REPORTING OWNER

ASHMORE MARK S

CIK: **1238511**
Type: **4** | Act: **34** | File No.: **000-33021** | Film No.: **061001223**

Mailing Address
*1111 W POINSETT STREET
GREER SC 29650*

Business Address
864 877 2000

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person ASHMORE MARKS			2. Issuer Name and Ticker or Trading Symbol GREER BANCSHARES INC [grbs]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/03/2006					
1111 W POINSETT STREET			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
GREER, SC 29650								
(City)	(State)	(Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock Par Value \$5.00	08/03/2006		J		1,500	A	\$18.67	2,167	D	
Common Stock Par Value \$5.00	08/03/2006		J		1,500	A	\$17	3,667	D	
Common Stock Par Value \$5.00	08/03/2006		J		1,500	A	\$20	5,167	D	

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

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Common Stock Par Value \$5.00	\$18.67	08/03/2006		C		1,500		10/25/2003	04/24/2013	Common Stock Par Value \$5.00	1,500	\$18.67	4,500	D	
Common Stock	\$17	08/03/2006		C		1,500		10/23/2004	04/24/2014	Common Stock	1,500	\$17	3,000	D	

Par Value \$5.00										Par Value \$5.00				
Common Stock Par Value \$5.00	\$20	08/03/2006		<u>C</u>			1,500	10/29/2005	04/28/2015	Common Stock Par Value \$5.00	1,500	\$20	1,500	D

Signatures

J. Richard Medlock, Jr.

** Signature of Reporting Person

08/03/2006

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.