

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2001-08-03** | Period of Report: **2001-07-23**

SEC Accession No. **0000933590-01-500026**

([HTML Version](#) on secdatabase.com)

SUBJECT COMPANY

COMMUNITY BANK SHARES OF INDIANA INC

CIK: **933590** | IRS No.: **351938254** | State of Incorporation: **IN** | Fiscal Year End: **1231**

Type: **4** | Act: **34** | File No.: **000-25766** | Film No.: **01696758**

SIC: **6022** State commercial banks

Mailing Address

*101 W SPRING STREET
NEW ALBANY IN 47150*

Business Address

*101 W SPRING ST
P O BOX 939
NEW ALBANY IN 47150
8129496844*

REPORTING OWNER

COMMUNITY BANK SHARES OF INDIANA INC

CIK: **933590** | IRS No.: **351938254** | State of Incorporation: **IN** | Fiscal Year End: **1231**

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person

Timothy T. Shea
 207 Waterleaf Way
 Louisville, KY 40207-1202

2. Issuer Name and Ticker or Trading Symbol

Community Bank Shares, Inc.
 CBIN

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

July, 2001

5. If Amendment, Date of Original (Month/Year)

N/A

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director () 10% Owner () Officer (give title below) () Other
 (specify below)

If officer, give title.

7. Individual or Joint/Group Filing (Check Applicable Line)

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

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

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month Price	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common stock (Dividend Reinvestment)	07/17/01	J	121 shares	\$16.00 per share	49,959 shares	Direct N/A

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Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
N/A										

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 N/A

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 Explanation of Responses:

Shares acquired through the company's dividend reinvestment plan.

/s/ Timothy T. Shea

07/23/01

Signature of Reporting Person

Date