

GREEN BANKSHARES, INC.
Form 8-K
June 10, 2011

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

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): June 6, 2011

GREEN BANKSHARES, INC.

(Exact name of registrant as specified in its charter)

Tennessee

(State or other Jurisdiction of
Incorporation)

0-14289

(Commission File Number)

62-1222567

(IRS Employer Identification No.)

100 North Main Street, Greeneville, Tennessee

(Address of Principal Executive Offices)

37743-4992

(Zip Code)

Registrant's telephone number, including area code: **(423) 639-5111**

Not Applicable

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 6, 2011, Green Bankshares, Inc. (the “Company”) was notified by Steve L. Droke, the Senior Vice President and Chief Credit Officer of GreenBank, the Company’s bank subsidiary (the “Bank”), that Mr. Droke will resign as Senior Vice President and Chief Credit Officer of the Bank effective June 17, 2011.

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.

GREEN BANKSHARES, INC.

Date: June 10, 2011

By: /s/ Michael J. Fowler
Michael J. Fowler
Senior Vice President, Chief Financial Officer and
Secretary
(Duly Authorized Representative)