

GUARANTY FEDERAL BANCSHARES INC
 Form 4
 January 04, 2008

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 OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 BARHAM JACK L

2. Issuer Name and Ticker or Trading Symbol
 GUARANTY FEDERAL BANCSHARES INC [GFED]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1615 E CAMINO ALTO
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/02/2008

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

SPRINGFIELD, MO 65804
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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)
				(A) or (D) Code V Amount (D) Price			
COMMON STOCK					13,212	I	COTTEE SELF
COMMON STOCK					2,276	I	COTTEE SPOUSE
COMMON STOCK					6,000	I	TRUSTEE FOR SELF
COMMON STOCK					6,000	I	TRUSTEE FOR SPOUSE
COMMON STOCK					2,492	I	IRA SELF

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(1) Options vest 20% annually with the first 20% vesting 01/02/2009.

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

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