## Edgar Filing: COOPERATIVE BANKSHARES INC - Form 4

COOPERATIVE BANKSHARES INC Form 4 May 19, 2005								
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION	OMB A	PPROVAL						
UNITED STATES SECONTIES AND EXCHANGE COMMISSION	OMB Number:	3235-0287 January 31, 2005						
if no longer	Expires:							
Section 16. SECURITIES	Estimated average burden hours per response 0.5							
Form 5 obligations may continue. See Instruction 1(b). Form 5 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)								
BURRELL O C JR Symbol Issuer	5. Relationship of Reporting Person(s) to Issuer							
COOPERATIVE BANKSHARES INC [COOP] (Check a	(Check all applicable)							
	X Officer (give title Other (specify							
	below) below) Exec. V.P. & COO							
(Street) 4. If Amendment, Date Original 6. Individual or Joint Filed(Month/Day/Year) Applicable Line)								
	One Reporting Person More than One Reporting							
(City) (State) (Zip) <b>Table I - Non-Derivative Securities Acquired, Disposed of, o</b>	or Beneficial	ly Owned						
Security (Instr. 3)       (Month/Day/Year)       Execution Date, if any       TransactionAcquired (A) or Code       Securities       Fo         (Instr. 3)       any       Code       Disposed of (D)       Beneficially       (D)         (Month/Day/Year)       (Instr. 8)       (Instr. 3, 4 and 5)       Owned       Integration of the second of (D)         (A)       or       (A)       Or       Reported	orm: Direct	7. Nature of Indirect Beneficial Ownership (Instr. 4)						
Code V Amount (D) Price (Instr. 3 and 4)								
Common 22,201 D	)							
Common 18,711 (1) (2) I Stock		By 401(k)						
Common 21,315 (3) I Stock		By IRA						

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

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#### number.

# 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. Transacti Code (Instr. 8)	5. orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	5	te	7. Title and Underlying (Instr. 3 and	Securities	8. Prio Deriv Secur (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy) (4)	\$ 13					12/18/1997	12/18/2007	Common Stock	6,306	
Stock Option (Right to Buy) (4)	\$ 18					12/29/2004	12/29/2014	Common Stock	5,550	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BURRELL O C JR 201 MARKET STREET WILMINGTON, NC 28401			Exec. V.P. & COO				
Signatures							
/s/Burrell_Ir							

O. C. 05/18/2005

<u>\*\*</u>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) Reflects stock acquired through Cooperative Bankshares 401(k) plan exempt from reporting under Rule 16b-3(c).

(2) Reflects stock acquired through Cooperative Bankshares Dividend Reinvestment Plan exempt from reporting under Rule 16a-11.

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- (3) 21,315 shares previously reported as held directly are now held indirectly by IRA.
- (4) Stock Options fully vested on date of grant.

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.