

GREEN BANKSHARES, INC.

Form 8-K

November 26, 2008

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): November 25, 2008

GREEN BANKSHARES, INC.

(Exact name of registrant as specified in its charter)

Tennessee 0-14289 62-1222567
(State or other jurisdiction) (Commission (IRS Employer
of incorporation) File Number) Identification No.)

100 North Main Street, Greeneville, Tennessee 37743-4992
(Address of principal executive offices) (Zip Code)

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

N/A

(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 (*see* General Instruction A.2. below):

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 8.01 Other Events.

On November 25, 2008, Green Bankshares, Inc., a Tennessee corporation, issued the press release filed herewith as Exhibit 99.1, announcing that it had received preliminary approval to participate in the United States Treasury Department's Capital Purchase Program.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

99.1 Press release dated November 25, 2008.

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.

By: /s/ James E. Adams
Name: James E. Adams
Title: Executive Vice President and
Chief Financial Officer

Date: November 25, 2008

EXHIBIT INDEX

Exhibit

No. Description

99.1 Press release dated November 25, 2008.