Griesemer John F Form 4 October 07, 2010

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Griesemer John F			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) 4024 E WINI	(First)	(Middle)	3. Date of I (Month/Day 09/23/20	y/Year)	nsaction	_X_ Director Officer (gives below)	ve titleO below)	0% Owner ther (specify	
(Street)			4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
SPRINGFIEI)	Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table	I - Non-De	rivative Securities Acc	quired, Disposed	of, or Benefic	ially Owned	
1.Title of	2. Transaction	Date 2A. De	eemed	3.	4. Securities	5. Amount of	6.	7. Nature of	
Security	(Month/Day/Yo	ear) Execu	tion Date, if	Transactio	onAcquired (A) or	Securities	Ownership	Indirect	
(Instr. 3)		any		Code	Disposed of (D)	Beneficially	Form:	Beneficial	
		(Mont	h/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Direct (D)	Ownership	

(mou. 5)	(Month/Day/Year)	(Instr. 8)	(A) or	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
COMMON STOCK		Code v	rimount (B) Trice	1,900	I	IRA
COMMON STOCK				6,000	I	SELF TRUSTEE

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

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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)	Securities Acquired (a or Disposed (D)	Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4,		ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
OPTION RIGHT TO BUY COMMON STOCK	\$ 5.25	09/23/2010		A	25,000		<u>(1)</u>	09/23/2020	COMMON STOCK	25,0

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
Griesemer John F							

4024 E WINDSONG X SPRINGFIELD, MO 65809

Signatures

JOHN F.

GRIESEMER 09/23/2010

**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) Options vest 25% annually with the first 25% vesting 9/23/2011.

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.

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