

FOWLER CLIFTON B
Form 4
March 08, 2005

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 *
FOWLER CLIFTON B

2. Issuer Name and Ticker or Trading Symbol
NBC CAPITAL CORP [NBY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

P. O. BOX 1187

03/04/2005

Vice President

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

STARKVILLE, MS 39760

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
NBC Capital Corporation common stock				(A)	7,699.2371	I	By Employee Benefit Plan
NBC Capital Corporation common stock				(A)	3,332.9937	I	By Employee 401K Plan
NBC Capital Corporation common stock	03/04/2005		S	1,000 D	\$ 25 1,018.3194	D	

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NBC Capital Corporation common stock	03/04/2005	S	600	D	\$ 24.85	418.3194	D
NBC Capital Corporation common stock	03/04/2005	S	400	D	\$ 24.82	18.3194	D

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

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option Right To Buy	\$ 20.75					06/13/2002 ⁽¹⁾ 06/12/2011	common stock	2,666
Employee Stock Option Right To Buy	\$ 24.11					06/13/2003 ⁽²⁾ 06/12/2012	common stock	2,666
Employee Stock Option Right To Buy	\$ 25.2					05/01/2005 ⁽³⁾ 04/30/2014	common stock	2,667

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FOWLER CLIFTON B P. O. BOX 1187 STARKVILLE, MS 39760	X		Vice President	

Signatures

Clifton B.
Fowler

03/08/2005

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) The Options vest in four equal annual installments beginning on June 13, 2002.
- (2) The Options vest in four equal annual installments beginning on June 13, 2003.
- (3) The Options vest in four equal annual installments beginning on May 1, 2005.

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.