

HASTON RICHARD T
Form 4
December 31, 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 *
HASTON RICHARD T

2. Issuer Name and Ticker or Trading Symbol
CADENCE FINANCIAL CORP
[CADE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
P. O. BOX 1187
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/30/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, CFO & Treasurer

STARKVILLE, MS 39760

(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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Cadence Financial Corporation Common Stock | | | | (A) | 245.1235 | I | By Employee Benefit Plan |
| Cadence Financial Corporation Common Stock | | | | (A) | 3,518.8629 | I | By Employee 401K Plan |
| Cadence Financial | | | | (D) | 350 | I | By Wife's IRA |

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Corporation
Common
Stock

Cadence
Financial

Corporation 12/30/2008 12/30/2008 P 1,000 A \$ 4.478 3,533 I By IRA
Common
Stock

Cadence
Financial
Corporation
Common
Stock

4,257.1803 D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. Price or Derivative Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|---|--|
| Employee Stock Option Right to Buy | \$ 20.75 | | | | | Date Exercisable: 06/13/2002 Expiration Date: 06/12/2011 | common stock | 8,666 |
| Employee Stock Option Right to Buy | \$ 24.11 | | | | | Date Exercisable: 06/13/2003 Expiration Date: 06/12/2012 | common stock | 8,666 |
| | \$ 25.2 | | | | | Date Exercisable: 05/01/2005 Expiration Date: 04/30/2014 | | 8,667 |

Employee
 Stock
 Option
 Right to
 Buy

common
 stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HASTON RICHARD T P. O. BOX 1187 STARKVILLE, MS 39760 | | | EVP, CFO & Treasurer | |

Signatures

| | |
|------------------------------------|------------|
| Richard T. Haston | 12/30/2008 |
| **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).
- 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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