

**BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
Washington, D.C. 20551**

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): May 20, 2008

The Connecticut Bank and Trust Company

(Exact Name of Registrant as Specified in its Charter)

Connecticut

90-0115348

(State or other jurisdiction
of incorporation)

(I.R.S. Employer
Identification No.)

58 State House Square, Hartford, Connecticut

06103

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(860) 246-5200

(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 7.01. Regulation FD Disclosure.

At the annual shareholders meeting of The Connecticut Bank and Trust Company (the "Bank") held on May 20, 2007, David Lentini, the Bank's President and Chief Executive Officer, gave a presentation which included remarks about the Bank's current financial condition and its future plans. The text of Mr. Lentini's prepared remarks and slide show presentation is included as Exhibit 99.1 of this Current Report on Form 8-K and is incorporated herein by reference.

Statements contained in this Current Report, which are not historical facts, may be considered forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from those currently anticipated, due to a number of factors which include without limitation the effects of future economic conditions, governmental fiscal and monetary policies, legislative and regulatory changes, changes in the interest rates, the effects of competition, and other factors that could cause actual results to differ materially from those provided in any such forward-looking statements. The Bank undertakes no obligation to update any forward-looking statement or statements to reflect events or circumstances that occur after the date on which such statement is made or to reflect the occurrence of unanticipated events.

The information in this report is being furnished pursuant to Item 7.01 and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act. By filing this Current Report on Form 8-K and furnishing this information, the Bank makes no admission as to the materiality of any information in this report.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit Number</u>	<u>Description</u>	<u>Method of Submission</u>
99.1	Prepared remarks and slide show presentation of David A. Lentini presented at the May 20, 2008 annual shareholders meeting	Filed

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.

THE CONNECTICUT BANK AND TRUST COMPANY

By: /s/ Anson C. Hall
Name: Anson C. Hall
Title: Secretary and Chief Financial Officer

Date: May 21, 2008

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>	<u>Method of Submission</u>
99.1	Prepared remarks and slide show presentation of David A. Lentini presented at the May 20, 2008 annual shareholders meeting	Filed

Prepared Remarks of David A. Lentini, President of The Connecticut Bank and Trust Company

Delivered at the May 20, 2008 Annual Meeting of Shareholders

It is my pleasure today to announce the formation of the new CBT Advisory Board. We have invited some wonderful business and community leaders to help us continue to grow and prosper. Their role will be to advocate for the Bank in the marketplace, advise us on our marketing and business development strategies and to introduce CBT management to potential new customers.

Please stand as I call your name:

- **Robert Bouvier, Bouvier, Beckwith Insurance, West Hartford, CT**
- **Christopher Gent, Managing Partner, of Gent Financial Group, LLC, West Hartford, CT**
- **Stephen Giamalis Stephen N. Giamalis, CPA**
- **Mary Ann Hanley, St. Francis Hospital, could not be with us today.**
- **Attorney Robert Levin of Nair & Levin, P.C., Bloomfield, CT**
- **David Occhialini, Treasurer Reno Machine Company, Newington, CT**
- **Ann Taylor, General Counsel, CT Children's Medical Center, Hartford, CT**

We will be adding more members to the group in the coming months. Again, my thanks for joining the CBT Team.

Despite my young appearance, I've been in banking for over 40 years. As you know, I am a member of the Board of Directors of the Federal Reserve Bank of Boston. I have also served for years on two other Connecticut companies, one public, and one private. I have viewed economic movement and conditions from many perspectives over a long period of time and I have never seen a period of economic difficulty quite like this.

It started a few years ago and, I mentioned it here, it is called the inverted yield curve. Odd that you could borrow money at longer terms at lesser rates than shorter terms. Odd that deposit rates were high even though loan rates were relatively low that caused low margins for banks across the country including CBT. Then we started to hear about the "subprime" issue. Since the last time we met, the value of homes across the country began to decline but not so much in Connecticut. Home mortgages across the country started to go into default. Large bank and finance companies started to face huge write downs and suffer huge losses.

No one is certain about what caused the inverted yield curve to persist, and I have asked the question many times in Boston, but we are pretty sure of what caused the subprime problem. Large financial institutions took on more risk to create income lost to margin

contraction. Mortgage products normally have built-in defensive mechanisms, which work to prevent what just happened -- but they were changed or ignored.

The collective weight of bad decisions on loan structure did drive more income, but eventually resulted in billions of dollars of defaulted obligations. Some examples of poor loan structure:

- How about no income verification
- Low initial interest rate loans that reset very quickly
- No principal loans
- No down-payment loans
- Loans that are larger than the value of the home

It should be noted that CBT has none and has never had any subprime mortgage loans in its portfolio.

The problems of the inverted yield curve and the general problems of "big banking" have had an adverse effect on your company. For:

1. Lower than normal margins have put our march to profitability behind by about three quarters.
2. Our stock price has suffered and, in my opinion, is undervalued. Here is a chart that shows large and small banks in Connecticut and their performance since the beginning of the year. There is a couple of things to note here. One is that there are very few banks that have showed any upward movement since the beginning of the year. We are one of those few. The second is that the community banks have done better over the period as none of them held any of these subprime mortgages.

CBT directors have viewed our current stock price as presenting an opportunity, and all of us have added to our positions over the last two quarters.

This is a good time to look at CBT's progress through year-end 2007.

Assets: "The economy notwithstanding," the Bank has been embraced by business and consumer customers alike and grew by \$43 million or 32%. It continues to be the fastest growing new bank ever in Connecticut history.

Loans: Loan assets expanded by almost \$37 million to \$143 million at year-end. Nonperforming loans totalled \$600,000 or .42% of the portfolio.

Deposits: The Bank grew its deposit base by \$38 million in 2007. Deposits provide the lifeblood for loan production, and we're very proud of our growth in this regard.

Investment: 2007 showed great progress towards our goal of sustained profitability for our relatively young Company. Results improved by over a million dollars over 2006, and that is after we covered the cost of our two new branches. Those two locations added \$800,000 in new overhead. We did not get any help from the aforementioned margin or we would have made even more progress last year.

This graph really illustrates the investment our stockholders made in the creation of this new Bank. It also illustrates tax loss carry-forwards, which will help us as we move to profitability.

I'll speak to our future in a moment, but I did want to give you a look at how we compare to other banks that have opened in the last few years. We are far and away larger, more effective and with a broader geographic reach than any new bank in the State. No matter whether you are looking at Total Assets, Total Loans, Total Deposits, we lead the league.

Speaking of geographic reach, CBT opened new offices in Windsor and in Rocky Hill. These handsome locations represent the completion of our build-out. They give us a wonderful array of seven offices that provide convenience for businesses and consumers alike. We've found that our best source of new business has been our existing customers. However, we continue to refine our approach to marketing with an eye towards reducing our costs in this area.

You will see our ads on television, hear us on the radio, and see us in The Hartford Courant, the Hartford Business Journal, and Connecticut Transit Buses. We recently started to test direct mail in the Windsor market, and we thank our friends at Geissler's Supermarkets for their help. We recently held an Economic Outlook Breakfast at the Wethersfield Country Club. This turned out to be a nice way to reconnect with our existing customers and to meet up with quite a few new ones. Millions of dollars of new leads came out of that get-together.

Our completion of the branch network has permitted us to turn our attention to rounding out our product offerings. We'll be pleased to offer online bill pay in the third quarter of this year. We'll also be expanding our concierge service, which has been well received into the marketplace. Business customers also will benefit from new online image and positive pay services.

Connecticut Tech Act Project

CBT, through its staff and directors, reach out to many in the community. Although still a small company, we participated in or gave financial help to over 100 organizations.

Today, I would like to highlight a new community activity. We have teamed up with the Connecticut Tech Act Project, which is sponsored by the State Department of Social Services. The wonderful people of the project make State funded loans to individuals who are physically challenged which enable them to secure technology to make their lives

better. CBT will handle the administration of these loans at no cost to the project. I would like you to help me welcome today:

Michael Starkowski, Commissioner, Department of Social Services

Brenda Moore, Bureau Director, Connecticut Bureau of Rehabilitation Services

Amy Porter, Bureau Chief Connect to Work Center

Arlene Lugo, Program Director of the CT Tech Act Project

Therese Nadeau, Loan Manager and her companion Sassy.

Arlene and Therese tell me that not everyone can qualify for these loans or sometimes the loans don't quite cover the cost of acquiring the technology a person needs. On behalf of the CBT Foundation, I would like to present the Project with a \$5,000 grant to be used to assist people who need just a little extra help. (Presented check to Therese and Arlene.)

First Quarter 2008:

CBT grew by \$25 million in the first quarter and surpassed the \$200 million plateau. (Assets show \$205). Loans advanced a strong \$12 million and ended the quarter at \$154 million.

Deposits were up over \$7 million and finished at \$145 million. CBT's capital on March 31st was over \$20 million. We are well capitalized and in a good position for future growth.

Obviously, our immediate goal now is getting to profitability. Towards that goal, we will be selectively adding quality assets that will add to interest income. We will be managing our deposit growth so that we can effectively grow loans while controlling interest expense. As always, we will be paying close attention to noninterest expenses, being careful not to sacrifice the service levels, which our customers today enjoy.

Succeeding quarters should show significant progress in our efforts to get to the black. The fourth quarter could show break-even or slightly positive results. You, no doubt, heard me use the term "should and could" as I speak about the future. It is difficult to project results in any case, but with interest rates volatiles and the country trending toward a recession, our results could be adversely affected.

A little about new business--on Friday, the Bank and The Connecticut Science Center came to an agreement whereby CBT will be exclusively providing ATM services in their new facility.

Many of you continue to ask me what you can do to further the success of our Company. I would say simply--make CBT your Bank of choice. Your deposits, large or small, will be of great help to your Bank.

In closing, I would like to thank everyone for attending today and for your patience and confidence as we continue to build this Company. I would be very happy to answer any questions you may have.

2008 Annual Meeting of Shareholders



Different. Bank on it.

Board of Directors

David A. Lentini, Chairman

Geno Auriemma	Karl J. Krapek, Lead Director
Frank A. Falvo	Joan L. Rusconi
P. Anthony Giorgio	Philip J. Schulz
John A. Green	Peter D. Shapiro
Anson C. Hall, CFO	J. Brian Smith
Solomon Kerensky	John M. Watkins, Jr.



Different. Bank on it.



Different. Bank on it.

Forward Looking Statements

Except for the historical statements and discussions, some statements contained in this report constitute "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward looking statements are based on current expectations and rely on a number of assumptions concerning future events, and are subject to a number of uncertainties and other factors, many of which are outside our control, that could cause actual results to differ materially from such statements.



Different. Bank on it.

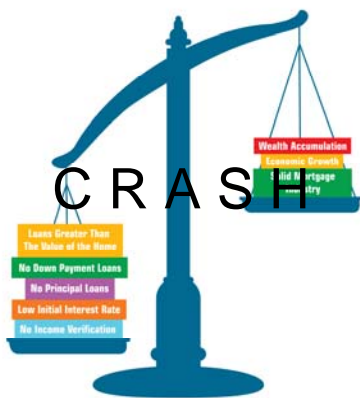
Advisory Board

Robert Bouvier, Bouvier Beckwith Insurance
Christopher Gent, Gent Financial Group
Steve Giamalis, Giamalis & Company
Robert Levin, Nair & Levin
David Occhialini, The Reno Machine Company, Inc.
Ann Taylor, CT Children's Medical Center
Mary Ann Hanley, St. Francis Hospital



These are strange times.

- Inverted Yield
- Low Margins
- Sub-Prime
- Defaults
- Soft Dollar
- Oil Price
- Fed Takes Action



Effects on CBT

- continued low margins
- stock price



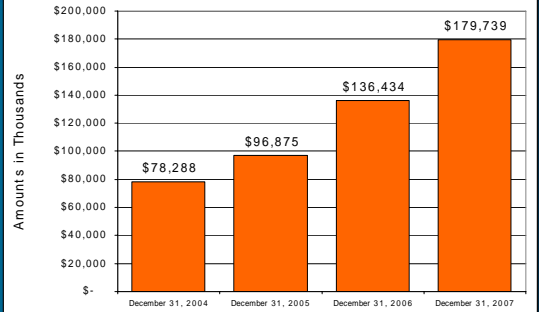
A Snapshot of Connecticut Banks: Changes in Stock Price (2008 to date)

Source: Hartford Courant, 5/11/08

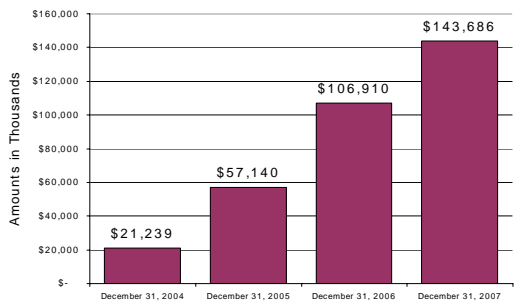
Bank	Ticker	Closing 5/9/08	% Change
New Alliance Bank	NAL	\$13.07	13.5%
Rockville Financial	RCKB	\$13.12	7.5%
CT Bank & Trust Company	CTBC	\$5.99	5.5%
SI Financial	SIFI	\$10.05	2.1%
New England Bankshares	NEBS	\$10.86	1.4%
Peoples United Fin	PBCT	\$17.05	-4.2%
Southern CT Bank & Trust	SSE	\$7.05	-5.4%
Bank of America	BAC	\$36.65	-11.2%
Webster Financial	WBS	\$26.65	-16.6%
Citicorp	C	\$23.63	-19.7%
Wachovia	WB	\$27.63	-27.3%
Sovereign Bank	SOV	\$7.86	-31.1%



TOTAL ASSETS



TOTAL LOANS



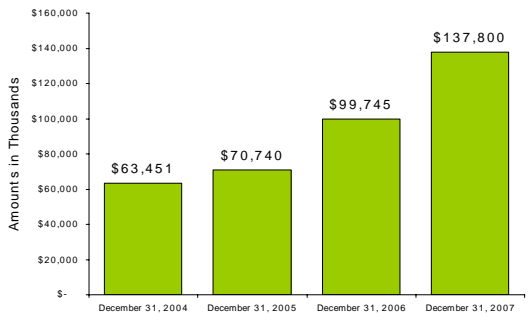
Solid Loan Performance

Non-performing Loans

- Totaled only \$600,000

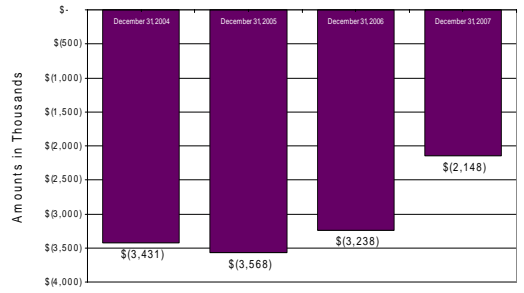


TOTAL DEPOSITS



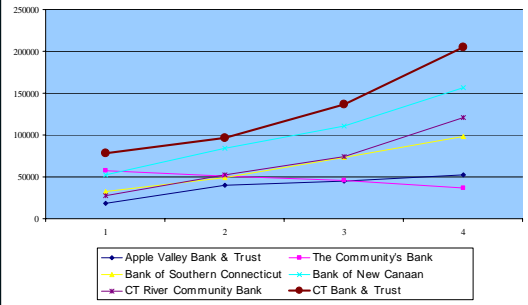
Different. Bank on it.

RESULTS OF OPERATION



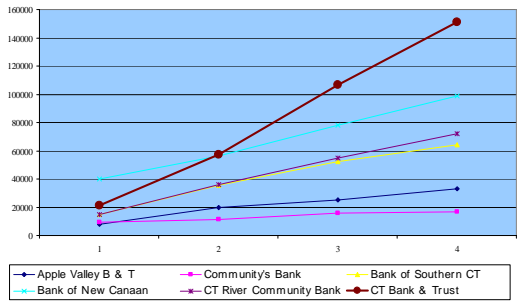
Different. Bank on it.

DE NOVO ASSET COMPARISON



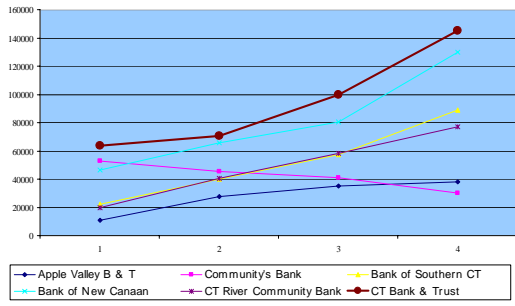
Different. Bank on it.

DE NOVO LOAN COMPARISON



Different. Bank on it.

DE NOVO DEPOSIT COMPARISON



Different. Bank on it.

New Branches



Rocky Hill



Windsor



Different. Bank on it.

7 Convenient Locations



Different. Bank on it.

Marketing

CBT Economic Outlook Breakfast with HBJ
April 14, 2008



Different. Bank on it.

Strip Ads on front page of Hartford Courant Transit Advertising

Concierge Banking Ads in HBJ TV ID's on WFSB-3

New Products

- Online Bill Pay
- Expansion of Concierge Banking
- Online Images and Positive Pay

CBT

Different. Bank on it.



CBT

Different. Bank on it.

2008

ASSETS:	\$205 MILLION
LOANS:	\$154 MILLION
DEPOSITS:	\$145 MILLION
TOTAL CAPITAL:	\$20 MILLION

CBT

Different. Bank on it.

Moving Forward

CBT

Different. Bank on it.



CBT
Different. Bank on it.



Different. Bank on it.