

**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 4, 2010

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 5.07 Submission of Matters to a Vote of Security Holders.

On May 4, 2010, The Connecticut Bank and Trust Company (the “Bank”) held its Annual Meeting of Shareholders (the “Annual Meeting”). The Bank’s shareholders approved two proposals detailed in the Bank’s Proxy Statement. The proposals voted on by the shareholders at the Annual Meeting were as follows:

1. The election of five Class III directors to serve for terms of three years.

| Nominee | For | % | Withheld | % | Broker Non-Votes |
|------------------|-----------|------|----------|------|------------------|
| Geno Auriemma | 2,293,111 | 97.3 | 63,855 | 2.7 | 984,440 |
| Frank A. Falvo | 2,064,111 | 87.6 | 292,855 | 12.4 | 984,440 |
| John A. Green | 2,064,111 | 87.6 | 292,855 | 12.4 | 984,440 |
| David A. Lentini | 2,352,711 | 99.8 | 4,255 | 0.2 | 984,440 |
| Joan L. Rusconi | 2,302,711 | 97.7 | 54,255 | 2.3 | 984,440 |

2. The nonbinding approval of the compensation of the Bank’s named executive officers as determined by the Compensation Committee.

| | For | % | Against | % | Abstain | Broker Non-Votes |
|---|-----------|------|---------|-----|---------|------------------|
| Nonbinding approval of compensation of named executive officers | 2,284,096 | 99.1 | 18,661 | 0.9 | 54,209 | 984,440 |

Item 7.01. Regulation FD Disclosure.

At the Annual Meeting of the Bank held on May 4, 2010, 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 4, 2010 annual shareholders meeting | Furnished |

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 5, 2010

EXHIBIT INDEX

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

Delivered at the May 4, 2010 Annual Meeting of Shareholders

One of the tougher challenges in a recession, for those running any size banking company, is maintaining a steady course. Many succumb to a pattern of reaction and over reaction to current events---slashing staff, eliminating locations, reducing, or, for some, getting out of the business of lending. This type of corporate wrenching kills morale and hurts your customer base. This Board of Directors and this Management Team chose to carefully but steadily move forward secure in the knowledge that better days were ahead.

We decided that in 2009 we would use our size advantage (yes, smaller is an advantage today) and our second to none service advantage to expand our business.

The goals then were to:

- Carefully grow the Bank's footings
- Control Expenses
- Add Core Deposits
- Make some money

We are very proud of our loan production in a period where many went to hide. As you can readily see, loans grew by 10% to over \$200 million in 2009.

We are particularly proud of the statistics within that 10% increase. We actually had new loan production of \$65 million during the year. \$24 million of these loans took the form of lines of credit. We, of course, make consumer loans but most of the \$65 million and most of the lines of credit went to small businesses. Relative to our size we have become one the best sources for business loans in our market area.

Funding our growth in loans was a \$38 million increase in deposits. Amazingly, we were up over 23% year-over-year.

Better yet, checking, savings and Now accounts represent about 50% of the total. Our cost of funds benefited from the better deposit mix.

Growing loans, growing more economical deposits and controlling noninterest expenses led to a widening of the gap between revenue and expenses as graphically represented here.

In total, the Bank grew past the quarter billion mark to finish at \$260 million—that was up \$45 million over 2008.

This abbreviated income statement illustrates the strong progress we made over the 2008 period. Revenues increased by \$2.1 million dollars or almost 30%. Meanwhile expenses grew by only \$284 thousand or just 3.5%. The need to reserve declined about a million dollars and thus we went from a \$2.5 million dollar net loss to net income of \$357 thousand dollars.

So, in one of the worst economic periods since 1929, your Bank turned in its first profitable year—a small profit to be sure----but steady forward movement.

The climate today is far from healthy but there are some hopeful indicators. The financial markets have made some terrific gains the last year or so and many people have seen a lot of their net worth regained. It appears that jobs are being created, but in small increments—the Federal Reserve has predicted that getting under the 9% unemployment rate is not likely in 2010—high levels of Americans not working will probably be with us well into 2012.

New home construction has shown recent signs of a recovery and this, if it continues, would go a long way towards putting many people back to work.

Interest rates remain low and probably will stay low throughout 2010. If the prospects for inflation stay at a low level, then we might just see low rates through mid year 2011.

Just about every state in the union is running huge budget deficits—and, of course, the U.S. Government deficit is approaching mind-boggling levels. The Greece of the United States—that would be Connecticut) is looking at a \$4 billion deficit in the 2011-2012 timeframe and another \$4 billion deficit the year after that. None of us should forget the \$38 billion we owe our State Employee Pensions.

Unless our elected officials have our State do what we all do individually—live within our means—
Taxes could rise dramatically-- Business and individuals will suffer as the economic climate will
certainly deteriorate further.

The Bank advanced further in the first quarter of this year—Assets went to \$267 million,
Loans grew to \$205 million, and
Deposits moved up to \$208 million.

The Bank had total revenue of \$2,624,000 in the quarter. Expenses totalled \$2,223,000 during the
period. Expenses were up from the prior quarter as we added some staff to support our growing
base of business— We did award some staff merit increases and awards--and everyone's nemesis--
benefit costs increased in the period. Provision for possible loan losses totalled \$155,000 for the
first three months of 2010. Just a word on loan loss provisions—we put aside reserves for new
loans booked as well as for any specific situation which merits the action. Net income for the
quarter was \$246,000—a new high watermark for our Company.

Balance sheets and income statements are important (of course) but I thought I would share with
you a few behind-the-scenes statistics which indicate our growing maturity:

- Our customers deposited over 400,000 checks in our branches.
- Those same customers moved over 300,000 items electronically during the year.
- Over \$1 Billion in deposits were made into CBT accounts.
- Those depositors asked us to move some of their money electronically all over the country—
and all over the world. Those transactions totalled more than \$4 Billion.
- The Bank sent out over 25,000 statements. 99.9% of those were sent within one day of the
cut-off period and were correct to the penny.
- On the loan side, we underwrote hundreds of new loans. Of those that past muster, many
need appraisals, some get environmental studies, credit checks are done, financial
statements are gathered—and on and on....

We are a highly regulated business and we spend a lot of time, energy and money staying in
compliance with various State and Federal regulations. There are penalties and punishment galore
for those who fall outside the rules.

So much emphasis in life, and so much limelight in life is placed on those on the offense—I believe Coach will tell you that many games are won by a great defense. Defense in banking has to do with amazing people working very hard BEHIND the scenes to provide the technical, operational, financial, human resource and compliance functions which keep the Bank running accurately, efficiently and safely.

Today, I thought we would acknowledge these officers who are so critical to our operation and who represent the CBT defense:

Rose Phelps – heads up Loan Servicing

Derek Delaney – heads Credit and Underwriting

Diane Rudy – responsible for Deposit Operations

Hap Storer – oversees Audit and Compliance

Ginger Springer – our Human Resource Officer

We continue to be Connecticut's fastest growing new Bank as our mix of one-on-one personal service combined with a full array of products makes us the bank of choice for more and more individuals and businesses.

Maintaining our momentum requires us to stay creative in product offerings as well as increasing our convenience factor. In that regard:

BIG TIME CHECKING

- **We introduced "Big Time Checking" a few weeks ago.**
 - **This account, which features a high rate of interest and demands usage of our debit card, is particularly appealing to our customers who like to bank and shop electronically. Already, in just 11 weeks, BTC, as we call it, has become our fastest growing consumer product.**

REMOTE DEPOSIT PROCESSING

- **Later this year, we will roll out remote deposit processing.**
 - **Remote deposit will allow us to expand our commercial customer base beyond our branch footprint. Clients can process their own deposits through devices that we install at their place of business.**

NEW MARKETING GROUP

- We recently formed the Corporate and Professional Banking Department to specifically attract lawyers, accountants, and medical professionals to come and bank at CBT. We also have been calling on private educational institutions in our area. Just in the six months or so that we have formalized this effort, we have added some significant account relationships. Vice Presidents Sue Mathiasen and Kathie Hewitt who lead this effort—couldn't be with us today as they are at the Connecticut Association of Independent Schools' Business Affairs Conference in Southbury. Our endeavors on the Corporate and Professional side have specifically led to many physicians and their medical practices coming to CBT. Others have said they would do more business with us if we had a location near to them.

EXPANSION

- In this regard, we recently made an application to open a branch facility inside St. Francis Hospital. Just on the news of our application, strong interest in CBT has developed—there is millions of dollars in potential business here.

Another success for us is the addition of Renbrook School and the Watkinson School to our client base. Linda Kapelner, the Director of Finance and Accounting for the school is here today and I want to recognize her. Also, here today are the tri-captains of the Renbrook School Girls Varsity Basketball Team: Christina YU, Renee Biladaus and Tori Beckett are here today to make a presentation to Coach Auriemma.

It is difficult to make predictions going forward as the economy is just starting to recover. Connecticut tends to trail the country in coming out of recessions and that makes it even more problematic.

BUT--- in the quarters to come, can we beat the results we just had???? --- **YES, WE CAN!!!** ----
Can we have a quarter where we make less than we just did??? --- well --- that would be true as well.

The loan loss provisions going forward are still the great unknown at this point. Remember that we build reserve amounts as each quarter unfolds and with the recovery in the early, fragile stages, predicting what we will need going forward is difficult.

Community banks-----especially those that specialize in Commercial Lending have historically done well as our economy gets back to normal conditions. CBT is well positioned to take advantage of the brighter days ahead and I truly like our prospects for 2010 and beyond.

On behalf of the Directors and Management, I want to take this opportunity to thank you, the shareholders, for your support and good wishes as we continue to build this banking company.

WELCOME TO THE 2010
SHAREHOLDERS' MEETING



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. |



Congratulations!!
Coach Auriemma



Management Team

- Deb Davis EVP & Chief Information Officer
- Lyle Fulton EVP & Chief Lending Officer
- Paul Granato SVP & Chief Accounting Officer
- Kevin Kober SVP Retail Banking Group



Community Advisory Board

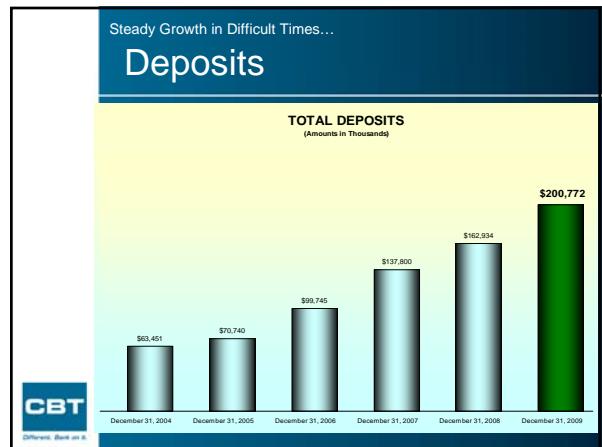
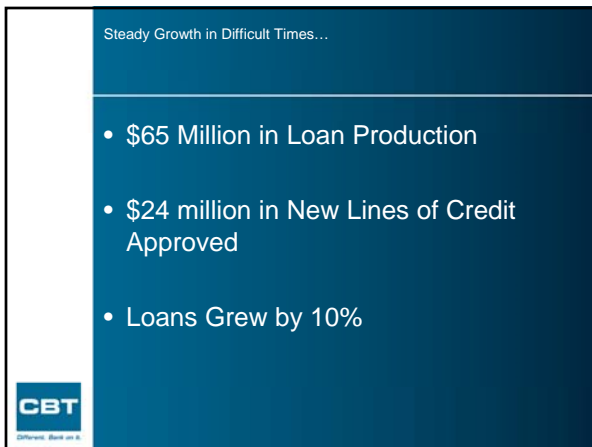
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|------------------|----------------------|
| Robert Bouvier | Dr. John Mara |
| Christopher Gent | David Occhialini |
| Stephen Giamalis | Louis B. Obermeier |
| Mary Ann Hanley | Ann Taylor |
| Robert M. Levin | Dr. Stephan C. Lange |

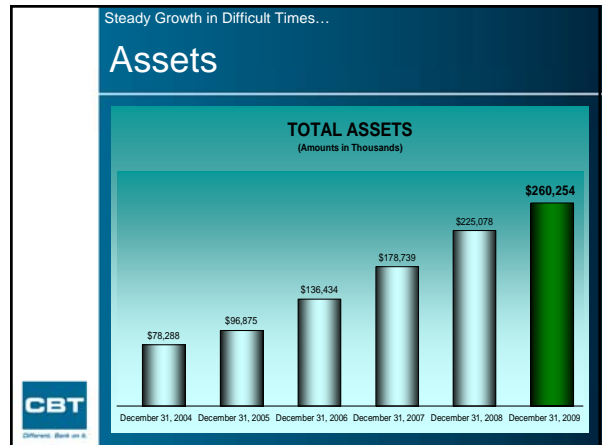
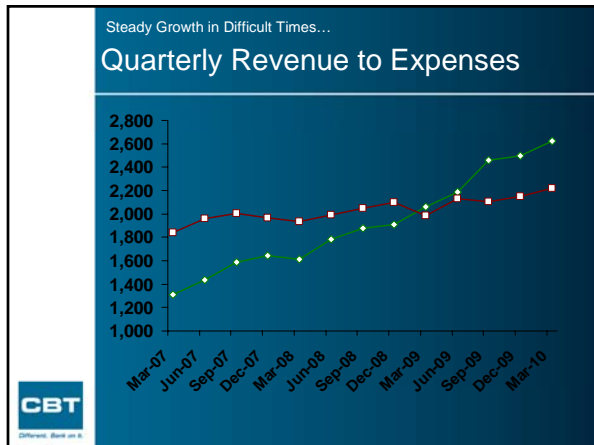
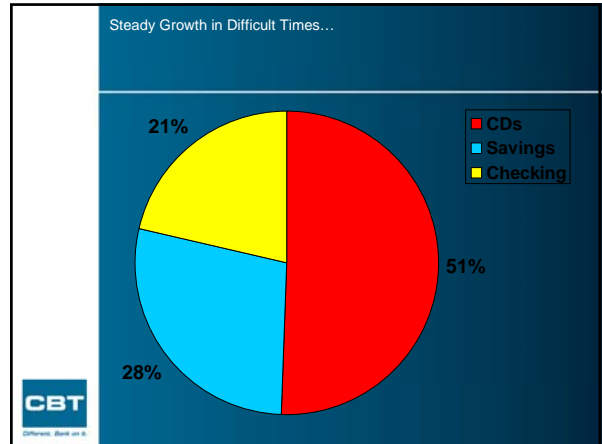
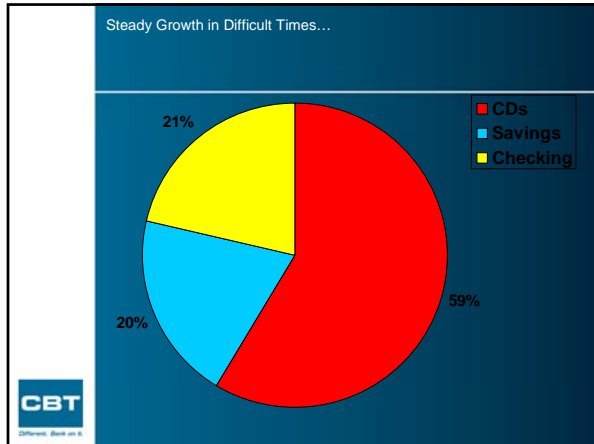


Two Others We Depend Upon

- Rob Taylor Partner, Day Pitney, LLP
- Martin Caine Principal, Wolf & Company







Steady Growth in Difficult Times...

Our First Profitable Year

| (in Thousands) | 2009 | 2008 |
|-------------------|---------|-----------|
| Net Revenues | \$9,400 | \$7,268 |
| Expenses | 8,366 | 8,082 |
| Provisions | 677 | 1,662 |
| Net Income (Loss) | \$357 | (\$2,476) |

CBT
Different. Bank on it.

- Steady Growth in Difficult Times...
- ### Economic Environment
- Some Positive Signs
 - Stocks on the Rise
 - Again Creating Wealth
 - Jobs Ticking Up
 - Housing Starts
 - Low Rates
 - No signs of Inflation
- CBT
Different. Bank on it.

Steady Growth in Difficult Times...

Economic Environment

- The Worry!
 - Huge Deficits at Just about all Levels of Government
 - Higher Taxes in the Offing
 - No Signs of Inflation – Yet!



Steady Growth in Difficult Times...

CBT 1st Quarter 2010

ASSETS: \$ 267 Million

LOANS: \$ 205 Million

DEPOSITS: \$ 208 Million




Steady Growth in Difficult Times...

CBT 1st Quarter 2010

Results:

(in Thousands)


| | |
|--------------|------------|
| Net Revenues | \$ 2,624 |
| Expenses | 2,223 |
| Provisions | <u>155</u> |
| Net Income | \$ 246 |



Steady Growth in Difficult Times...

INTERESTING TID-BITS


- 400,000 Items Processed
- 300,000 ACH Transactions
- \$1 Billion Deposits
- \$4 Billion Wire Transfers
- 25,000 Statements
- Loan Origination & Servicing
- Countless Compliance Tests
- And 75 Employees and Growing



Steady Growth in Difficult Times...

UNHERALDED

- Rose Phelps
 - heads up loan servicing
- Derek Delaney
 - leads credit and underwriting
- Diane Rudy
 - responsible for deposit operations
- Hap Storer
 - Oversees audit & compliance
- Virginia Springer
 - responsible for HR, payroll and a lot more



Steady Growth in Difficult Times...

BUSINESS DEVELOPMENT

New and Enhanced Product offerings

- Big Time Checking
- Remote Deposit Processing



Steady Growth in Difficult Times...

BUSINESS DEVELOPMENT

New Department

– Corporate & Professional Banking



Steady Growth in Difficult Times...



BUSINESS DEVELOPMENT

New Location

– St. Francis Hospital



Renbrook

Steady Growth in Difficult Times...

A LOOK AHEAD

- Uncertain Times
- Connecticut History
- Loan Loss Reserves
 - The Great Unknown
- Optimistic




Connecticut's Bank for Business.