

MALLORY LEWIS F JR
Form 4
March 07, 2011

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 *
MALLORY LEWIS F JR

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)
03/04/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board and CEO

STARKVILLE, MS 39760

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

(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)
				(A) or (D) Price			
Cadence Financial Corporation Common Stock	03/04/2011	03/04/2011	D	70,579.6498	D \$ 2.50 ⁽¹⁾	I	By Employee Benefit Plan
Cadence Financial Corporation Common Stock	03/04/2011	03/04/2011	D	3,107.75	D \$ 2.50 ⁽²⁾	I	By Employee 401K Plan
Cadence Financial	03/04/2011	03/04/2011	D	2,853	D \$ 2.50	D	

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Corporation									<u>(3)</u>
Common									
Stock									
Cadence									
Financial									\$
Corporation	03/04/2011	03/04/2011	D	100,336	D	2.5	0		D
Common									<u>(4)</u>
Stock									

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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option Right to Buy	\$ 20.75	03/04/2011	03/04/2011	D	33,333	06/13/2002	06/12/2011	common stock	33,333
Employee Stock Option Right to Buy	\$ 24.11	03/04/2011	03/04/2011	D	33,333	06/13/2003	06/12/2012	common stock	33,333
Employee Stock Option Right to Buy	\$ 25.2	03/04/2011	03/04/2011	D	33,333	05/01/2005	04/30/2014	common stock	33,333

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

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Director 10% Owner Officer Other

MALLORY LEWIS F JR
P. O. BOX 1187
STARKVILLE, MS 39760

X

Chairman of the Board and CEO

Signatures

Lewis F.
Mallory, Jr. 03/04/2011

__Signature of Date
Reporting Person

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).
 Disposed of in connection with the Merger of the issuer with a subsidiary of Community Bancorp LLC pursuant to that certain agreement
 (1) and plan of merger dated October 6, 2010, by and among the issuer, Community Bancorp LLC and Maroon Acquisition Corp. (the "Merger"), in exchange for the right to receive a cash payment equal to \$2.50 per share.
 (2) Disposed of in connection with the Merger in exchange for the right to receive a cash payment equal to \$2.50 per share.
 (3) Disposed of in connection with the Merger in exchange for the right to receive a cash payment equal to \$2.50 per share
 (4) Disposed of in connection with the Merger in exchange for the right to receive a cash payment equal to \$2.50 per share
 (5) These options, which were fully vested, were cancelled in connection with the Merger in exchange for a cash payment of \$0.20 per share.
 (6) These options, which were fully vested, were cancelled in connection with the Merger in exchange for a cash payment of \$0.20 per share.
 (7) These options, which were fully vested, were cancelled in connection with the Merger in exchange for a cash payment of \$0.20 per share.

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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