

NBC CAPITAL CORP  
Form 4  
December 22, 2004

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Adair J Aubrey

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)  
12/20/2004

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Vice President

P. O. BOX 1187

(Street)

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

STARKVILLE, MS 39760

(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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
NBC Capital Corporation common stock					61.6563	I	By Employee Stock Plan
NBC Capital Corporation common stock	12/20/2004		S		362.95	D	\$ 26.83 0 By Company 401K Plan
NBC Capital	12/20/2004		S		275	D	\$ 26.92 0 D

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Corporation  
common  
stock

NBC

Capital

Corporation 12/20/2004  
common  
stock

S 904 D \$ 26.705 0 I

By wife  
IRA

NBC

Capital

Corporation  
common  
stock

1.699 I

By wife  
Employee  
Stock Plan

NBC

Capital

Corporation 12/20/2004  
common  
stock

S 70.22 D \$ 26.83 0 I

By wife  
401K  
Company  
Plan

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

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SEC 1474  
(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 <sup>(1)</sup> 06/12/2011	common stock	1,667
	\$ 24.11					06/13/2003 <sup>(2)</sup> 06/12/2012		1,667

Employee Stock Option Right to Buy					common stock	
Employee Stock Option Right to Buy	\$ 25.2		05/01/2005 <sup>(3)</sup>	04/30/2014	common stock	1,667

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Adair J Aubrey P. O. BOX 1187 STARKVILLE, MS 39760			Vice President	

## Signatures

J. Aubrey Adair	12/21/2004
<u>    </u> 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.