

ABERNATHY MARK A
Form 4
January 25, 2005

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 *
ABERNATHY MARK A

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)
12/31/2004

Director 10% Owner
 Officer (give title below) Other (specify below)

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 | 12/31/2004 | | J | | 416.2669 | A | \$ 0 12,385.8119 | I | By IRA |
| NBC Capital Corporation Common Stock | 12/31/2004 | | J | | 71.9151 | A | \$ 0 2,024.7541 | I | By Wife's Trust |
| NBC Capital Corporation Common Stock | 12/31/2004 | | J | | 37.4363 | A | \$ 0 646.9702 | I | By Employee Benefit Plan |

Corporation
Common
Stock

NBC
Capital

Corporation 12/31/2004
Common
Stock

J 218.6203 A \$ 0 2,120.6203 I

By Employee
401K Plan

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option Right to Buy | \$ 20.75 | | | | | 06/13/2002 ⁽¹⁾ 06/12/2011 | common stock | 13,333 |
| Employee Stock Option Right to Buy | \$ 24.11 | | | | | 06/13/2003 ⁽²⁾ 06/12/2012 | common stock | 13,333 |
| Employee Stock Option Right to Buy | \$ 25.2 | | | | | 05/01/2005 ⁽³⁾ 04/30/2014 | common stock | 13,333 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ABERNATHY MARK A P. O. BOX 1187 STARKVILLE, MS 39760 | | X | | |

Signatures

Mark Abernathy 01/21/2005

__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).
- (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.
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