

ISABELLA BANK CORP
 Form 5
 February 12, 2009

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 PLAXTON PATRICIA

(Last) (First) (Middle)

6651 E. ADAMS RD.

(Street)

BRECKENRIDGE, MI 48615

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 ISABELLA BANK CORP [IBTB]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Amount	(A) or (D) Price			
common	02/29/2008	^	J(1)	63.5954	A \$ 38	698.4405	D	^
common	03/01/2008	^	J(2)	1.4832	A \$ 38	699.9237	D	^
common	03/31/2008	^	J(3)	1.9997	A \$ 42	701.9234	D	^
common	06/01/2008	^	J(2)	1.694	A \$ 42	703.6174	D	^
common	06/30/2008	^	J(3)	2.0719	A \$ 40.75	705.6893	D	^
common	09/01/2008	^	J(2)	1.792	A \$ 40.75	707.4813	D	^

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common	09/30/2008	Â	J ⁽³⁾	2.3745	A	\$ 35.75	709.8558	D	Â
common	11/28/2008	Â	P	80	A	\$ 24.5	789.8558	D	Â
common	12/01/2008	Â	J ⁽²⁾	2.8572	A	\$ 24.5	792.713	D	Â
common	12/31/2008	Â	J ⁽³⁾	9.48	A	\$ 24.25	802.193	D	Â

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

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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. Price of Derivative Security (Instr. 5)	9. of D Se O E Is Fi (I
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PLAXTON PATRICIA 6651 E. ADAMS RD. BRECKENRIDGE, MI 48615	Â	Â	Â Vice President	Â

Signatures

Patricia Plaxton 02/12/2009
 __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) 10% stock dividend earnings
- (2) Employee payroll purchase program

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(3) Dividend reinvestment earnings

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.