Caul Sandra L Form 5 February 13, 2009

FORM 5

OMB APPROVAL

OMB

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

Number: Expires:

3235-0362 January 31, 2005

to Section 16. Form 4 or Form 5 obligations

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 1.0

may continue. See Instruction

Check this box if

no longer subject

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940

Form 4

Transactions Reported

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer Caul Sandra L Symbol ISABELLA BANK CORP [IBTB] (Check all applicable) (Last) (First) (Middle) 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) _X_ Director 10% Owner Officer (give title Other (specify 12/31/2008 below) below) **PO BOX 100** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line)

MT. PLEASANT. MIÂ 48858

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

(City)	(State)	(Zip) Ta	able I - Non-D	erivative Sec	urities	Acquire	d, 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 or Disposed (Instr. 3, 4 an	of (D)		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 Indirect Beneficial Ownership (Instr. 4)
ommon	02/29/2008	Â	<u>J(1)</u>	906.514	A	\$ 38	9,971.6532	D	Â
common	03/31/2008	Â	J(2)	28.4905	A	\$ 42	10,000.1437	D	Â
common	06/30/2008	Â	J(2)	29.4481	A	\$ 40.75	10,029.5918	D	Â
common	09/30/2008	Â	J(2)	33.666	A	\$ 35.75	10,063.5278	D	Â
common	12/31/2008	Â	J <u>(2)</u>	120.3444	A	\$ 24.25	10,183.6022	D	Â

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	int of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired						
					(A) or						
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	Title	or Number		
						Exercisable	Date	Title	of		
					(A) (D)				Shares		
					(A) (D)				Snares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
Caul Sandra L	î 37	?	î	Ŷ			
PO BOX 100 MT DI FASANT Â MIÂ 48858	ÂΧ	Â	Α	Α			
MT. PLEASANT, MI 48858							

Signatures

Sandra L. Caul 02/13/2009

**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) 10% stock dividend earnings
- (2) 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.

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