April 10, 2008

Dear Stockholder:

We cordially invite you to attend the Annual Meeting of Stockholders of The Connecticut Bank and Trust Company (the "Bank"). The meeting will be held at The Hartford Golf Club, 134 Norwood Road, West Hartford, Connecticut, on Tuesday, May 20, 2008, at 10:00 AM local time.

The enclosed Notice of Annual Meeting and Proxy Statement describe the formal business to be transacted at the meeting. After the meeting is adjourned, we will also report on the operations of the Bank. Directors and officers of the Bank, as well as a representative of Wolf & Company, P.C., the Bank's independent auditors, will be present to respond to your questions. Also enclosed for your review is our Annual Report to Stockholders, which contains detailed information concerning the activities and performance of the Bank for the fiscal year ended December 31, 2007.

It is important that your shares are represented at this meeting, whether or not you attend the meeting in person and regardless of the number of shares you own. To make sure your shares are represented, we urge you to complete and mail the enclosed proxy card. If you attend the meeting, you may vote in person even if you have previously mailed a proxy card.

We look forward to seeing you at the meeting.

Sincerely,

David A. Lentini,
Chairman of the Board, President
and Chief Executive Officer

THE CONNECTICUT BANK AND TRUST COMPANY
58 State House Square
Hartford, Connecticut 06103-3902
(860) 246-5200

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON MAY 20, 2008

Notice is hereby given that on Tuesday, May 20, 2008, The Connecticut Bank and Trust Company (the "Bank") will hold its Annual Meeting of Stockholders at The Hartford Golf Club, 134 Norwood Road, West Hartford, Connecticut, beginning at 10:00 AM, local time. At the meeting, the stockholders will consider and vote on the following matters:

1. The election of four Class I directors to serve for terms of three years, and

2. The transaction of any business that may properly come before the meeting.

Stockholders of record at the close of business on March 25, 2008 are entitled to receive notice of and to vote at the meeting and any adjournment or postponement of the meeting.

WHETHER OR NOT YOU EXPECT TO ATTEND THE MEETING, PLEASE COMPLETE, SIGN AND DATE THE ENCLOSED FORM OF PROXY AND RETURN IT PROMPTLY IN THE ENCLOSED ENVELOPE.

BY ORDER OF THE BOARD
OF DIRECTORS

Anson C. Hall
Secretary

Hartford, Connecticut
April 10, 2008

PROXY STATEMENT
OF
THE CONNECTICUT BANK AND TRUST COMPANY
58 STATE HOUSE SQUARE
HARTFORD, CT 06103-3902

FOR ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD MAY 20, 2008

This Proxy Statement is furnished in connection with the solicitation of proxies by the Board of Directors of The Connecticut Bank and Trust Company (the "Bank" or "we") to be used at the 2008 annual meeting of stockholders of the Bank (the "Annual Meeting"), and at any adjournment or postponement of the Annual Meeting. The Annual Meeting will be held at The Hartford Golf Club, 134 Norwood Road, West Hartford, Connecticut, on Tuesday, May 20, 2008, at 10:00 AM, local time.

We are mailing the Notice of Meeting, this Proxy Statement, the Proxy and our Annual Report to Stockholders for 2007 (the "Annual Report") to our stockholders on or about April 10, 2008. We will, upon written request and without charge, furnish you additional copies of our Annual Report. Please address all such requests to us by mail, to The Connecticut Bank and Trust Company, Attention: Anson C. Hall, Secretary, at the above address, or by e-mail, to ahall@thecbt.com.

INFORMATION ABOUT SOLICITATION AND VOTING

What is the purpose of the Annual Meeting?

At the Annual Meeting, stockholders will consider and vote on the following matters:

1. The election of four Class I members to our Board of Directors to hold office for terms of three years; and

2. The consideration of any other business that may properly come before the meeting.

Who can vote at the Annual Meeting?

Only stockholders of record at the close of business on March 25, 2008 (the "record date") may vote at the Annual Meeting. This date is the record date for the Annual Meeting. On the record date, there were 3,572,450 outstanding shares of our common stock, $1.00 par value per share, which we refer to in this Proxy Statement as our common stock.

How many votes do I have?

Each share of our common stock that you own on the record date entitles you to one vote on each matter that is voted on.

Is my vote important?

Your vote is important regardless of how many shares you own. Please take the time to vote. Take a moment to read the instructions below.

How can I vote?

You can vote in two ways. You can vote by mail or you can vote in person at the meeting.

You may vote by mail. You may vote by completing and signing the proxy card that accompanies this Proxy Statement and promptly mailing it in the enclosed postage-prepaid envelope. You do not need to put a stamp on the enclosed envelope if you mail it in the United States. The shares you own will be voted according to the instructions on the proxy card you mail. If you return the proxy card, but do not give any instructions on a particular matter described in this Proxy Statement, the shares you own will be voted in accordance with the recommendations of our Board of Directors. The Board of Directors recommends that you vote FOR proposal 1.

You may vote in person. If you attend the meeting, you may vote by delivering your completed proxy card in person or you may vote by completing a ballot. Ballots will be available at the meeting.

May I change my vote after I have mailed my proxy card?

Yes. You can change your vote and revoke your proxy at any time before the proxy is exercised at the Annual Meeting by doing any one of the following things:

- signing another proxy with a later date;
- giving our corporate secretary a written notice before or at the Annual Meeting prior to the exercise of the proxy that you want to revoke your proxy; or
- voting in person at the Annual Meeting.

Your attendance at the Annual Meeting alone will not revoke your proxy.

Can I vote if my shares are held in "street name"?

If the shares you own are held in "street name" by a bank or brokerage firm, your bank or brokerage firm, as the record holder of your shares, is required to vote your shares according to your instructions. In order to vote your shares, you will need to follow the directions your bank or brokerage firm provides you. Many banks and brokerage firms also offer the option of voting over the Internet or by telephone. If Internet or telephone voting is available, instructions would be provided by your bank or brokerage firm on your vote instruction form.

If your shares are held in street name, you must bring an account statement or letter from your brokerage firm or bank showing that you are the beneficial owner of the shares as of the record date in order to be admitted to the Annual Meeting on the meeting date. To be able to vote your shares held in street name at the Annual Meeting, you will need to obtain a proxy card from the holder of record.

What will happen if I do not give my bank or brokerage firm instructions on how to vote my shares?

With respect to the proposal at our Annual Meeting regarding the election of directors, your broker is entitled to use its discretion in voting your shares, even if you do not give your broker instructions as to how to vote.

What constitutes a quorum?

In order for business to be conducted at the meeting, a quorum must be present. A quorum consists of the presence, in person or by proxy, of a majority of the shares of common stock issued, outstanding and entitled to vote at the meeting, or at least 1,786,226 shares.

Shares of common stock represented in person or by proxy (including broker non-votes and shares that abstain or do not vote with respect to one or more of the matters to be voted upon) will be counted for the purpose of determining whether a quorum exists.

If a quorum is not present, the Annual Meeting will be adjourned until a quorum is obtained.

What vote is required for each proposal, and how do abstentions and broker non-votes affect such votes?

Election of Directors. The four nominees receiving the highest number of votes cast at the meeting will be elected, regardless of whether that number represents a majority of the votes cast. Abstentions will have no effect on the outcome of this proposal. As noted above, because brokers have discretion to vote on the election of directors without the receipt of instructions from the beneficial owner, there will be no broker non-votes for this item.

Is voting confidential?

Our policy is to keep all the proxies, ballots and voting tabulations confidential. The inspector of election will forward to management any written comments that you make on the proxy card without providing your name.

How will votes be counted?

Each share of common stock will be counted as one vote according to the instructions contained on a proper proxy card, whether executed by you directly or on a ballot voted in person at the meeting.

Who will count the votes?

The votes will be counted, tabulated and certified by the Bank's Inspector of Election, who shall be appointed by the Chairman of the Board of Directors at the 2008 Annual Meeting, and who shall serve at any and all adjournments or postponements thereof until his or her successor is duly appointed.

How does the Board of Directors recommend that I vote on the proposals?

The Board of Directors recommends that you vote:

FOR the election of the four Class I members to our Board of Directors to hold office for terms of three years.

Will any other business be conducted at the meeting, or will other matters be voted on?

The Board of Directors does not know of any other matters that may come before the Annual Meeting. If any matter properly comes before the meeting, the persons named in the proxy card that accompanies this Proxy Statement will exercise their judgment in deciding how to vote, or otherwise act, at the Annual Meeting with respect to that matter or proposal.

Where can I find the voting results?

We will report the voting results in our quarterly report on Form 10-Q for the second quarter of 2008, which we expect to file on or about August 14, 2008 with the Federal Reserve Board, the regulatory body that oversees our public filings under the Securities Exchange Act of 1934, as amended. We intend to post the Form 10-Q on our website, www.thecbt.com.

Whom should I contact if I have any questions?

If you have any questions about the Annual Meeting or your ownership of our common stock, please contact Anson Hall, our corporate secretary, at 58 State House Square, Hartford, CT 06103-3902, (860) 748-4251 or ahall@thecbt.com.

DISCUSSION OF PROPOSALS

Proposal 1: Election of Four Directors

The only proposal on the agenda for the Annual Meeting will be to elect four Class I directors for three-year terms beginning at this Annual Meeting and expiring at the 2011 Annual Meeting. For a description of the three classes of directors, see "Information About Our Directors" beginning on page 4.

Upon the recommendation of the Corporate Governance Committee, the Board of Directors has been set at thirteen members and the Board of Directors has nominated four current directors —P. Anthony Giorgio, Solomon Kerensky, Karl J. Krapek, and Philip J. Schulz— for new, three-year terms and recommends that you vote for their re-election. The recommendation that Messrs. Giorgio, Kerensky, Krapek, and Schulz be renominated is based on the Corporate Governance Committee's consideration of their individual credentials and experience, their prior service as directors, the contributions that they each have made to the work of the Board of Directors, their expected future contributions and their Board attendance records. The Corporate Governance Committee's process for selecting and evaluating director nominees is described under "Information About The Corporate Governance Committee Procedures" on page 16. There were no nominees for director proposed by the Bank's stockholders.

Our nominees for Class I directors are listed below, with their principal occupation and business experience for at least the last five years, the names of other publicly-held companies of which they serve as a director and their age. Each nominee has served as a director of the Bank since its organization on March 12, 2004. For a description of their holdings of the Bank's stock, see "Information about Stock Ownership" on page 8.

<u>P. Anthony Giorgio</u>, PhD, age 67, of Avon, Connecticut, serves as President and Chief Executive Officer of three companies in the management consulting and real estate fields, ARG Resource Management LLC, ARG Real Estate LLC, and ARG Development LLC. Dr. Giorgio is also a Co-Founder and Managing Director of The Keystone Companies LLC, a developer of commercial, retail and residential properties. He serves as a director of St. Francis Care and St. Francis Hospital and Medical Center. He is Director and Secretary of the Mount Sinai Rehabilitation Hospital.

<u>Solomon Kerensky</u>, age 70, of South Windsor, Connecticut, is a founding partner of Kahan, Kerensky & Capossela, LLP, of Vernon, Connecticut. He is a managing member of the Talcottville Development Company, LLC. He is a former director of Vernon National Bank and New England Community Bancorp.

<u>Karl J. Krapek</u>, Lead Director, age 59, of Avon, Connecticut, is Co-Founder and Managing Director of The Keystone Companies LLC, a developer of commercial, retail and residential properties. He is a director of Alcatel-Lucent, Prudential Financial, Inc. and Visteon Corporation. He is Vice-Chairman of the Board of Trustees of the Connecticut State University System for which he chairs the Board's Finance and Administration Committee. He is Chairman of the Hartford Youth Scholars Foundation.

<u>Philip J. Schulz</u>, age 63, of Simsbury, Connecticut, was the Managing Partner of PricewaterhouseCoopers' Hartford, Connecticut, office until his retirement in June 2003. Mr. Schulz is a Director and Chairman of the Audit Committee and a member of the Governance and Executive Committees of Olin Corporation. He is Chairman of the Board of Trustees of St. Joseph College; a Director of St. Francis Hospital and Chairman of its Audit Committee; and is on the Board of Directors of the McLean Trust.

The Board of Directors recommends that stockholders vote **FOR** the election of the Class I directors.

INFORMATION ABOUT OUR DIRECTORS

Our Board of Directors is divided into three classes, with members of each class holding office for staggered three-year terms. There are currently four Class I Directors, whose terms expire at this Annual Meeting, four Class II Directors, whose terms expire in 2009, and five Class III Directors, whose terms expire in 2010 (in all cases, subject to the election and qualification of their successors or their earlier death, resignation or removal). The Class I Directors, who are nominated for re-election at this Annual Meeting, are described on page 4.

Class II and Class III directors are listed below, with their principal occupation and business experience for at least the last five years, the names of other publicly-held companies of which they serve as a director, and their age. Each director has served since the organization of the Bank on March 12, 2004, other than Mr. Auriemma who joined the Board of Directors on September 20, 2004.

Class II Directors

Anson C. Hall, age 70, of Ellington, Connecticut, is Treasurer, Secretary and Chief Financial Officer of CBT. Mr. Hall serves as Treasurer and a Director of the Connecticut Public Health Foundation and is a Corporator of Eastern Connecticut Health Network.

Peter deWilde Shapiro, age 64, of Bloomfield, Connecticut, has been an attorney specializing in public affairs and real estate development since 1973. He is a founding partner of ArtSpace Connecticut, LLC, which develops living and working space for artists. Mr. Shapiro was also employed at The Connecticut Bank and Trust Company from 1973 through 1990 as Senior Vice President and Director of Public Affairs.

J. Brian Smith, age 65, is employed by Smith Brothers Insurance, Inc. ("SBI"), where he served as President and CEO until his retirement from those duties in 2007. SBI is a multi-line agency located in Glastonbury, Connecticut. Mr. Smith served as a Director of New England Community Bancorp, Inc., from 1998 to 2000. He serves as President of the Nutmeg State Games.

John M. Watkins, Jr., age 65, of Farmington, Connecticut, is President and Chief Operating Officer of Ingenium Corporation. Mr. Watkins is Chairman of the Board for Akoura Biometrics of Portland, Maine; and Chairman of the State of Maryland Governor's BRAC Commission. Prior to his time in the private sector he had a distinguished military career from which he retired as a General Officer of the United States Army. He is a Director of the Connecticut River Council Boy Scouts of America.

Class III Directors

Geno Auriemma, age 54, of Manchester, Connecticut, is head coach of the University of Connecticut women's basketball team, is a four-time national Coach-of-the-Year and has been named the BIG EAST Coach-of-the-Year seven times. He is Vice President of the Women's Basketball Coaches Association. An accomplished speaker, he is involved in numerous regional and state charitable and educational efforts including the national V Foundation for Cancer Research.

Frank A. Falvo, age 65, of Wethersfield, Connecticut, Retired President and Chief Executive Officer of Equity Bank.

John A. Green, age 52, of West Hartford, Connecticut, is President and Chief Executive Officer of Lux Bond & Green, Inc., a high-fashion retail jeweler. Mr. Green is Chairman of Jewelers of America and immediate past Chairman of the Jewelry Information Center. He is a board member of the Connecticut Historical Society and The St. Francis Foundation.

David A. Lentini, age 61, of West Hartford, Connecticut, is Chairman, President and Chief Executive Officer of CBT. He is a Director of the Federal Reserve Bank of Boston and also serves as Director for the Connecticut Water Services, Inc. and the Cooper-Atkins Corporation. Mr. Lentini is a director of St. Francis Hospital; and is Treasurer and a Director of the St. Francis Foundation. He serves as Vice Chairman of the Board of Trustees of the Renbrook School.

Joan L. Rusconi, age 66, of West Hartford, Connecticut, is part owner and Vice President of Finance of The Rusconi Company of Hartford, Connecticut, an investment banking financial advisory services firm that assists small-to medium-sized, closely held businesses. She serves on the Boards of Directors of several privately held companies and has established an endowment at the University of Connecticut School of Business to provide scholarships to undergraduate students in the school's accounting department.

Independence

All of our directors except Mr. Lentini, our President and Chief Executive Officer, Mr. Hall, our Chief Financial Officer, and Mr. Auriemma are "independent directors" as defined in the Nasdaq Stock Market listing standards.

Meetings of the Board of Directors

During the year ended December 31, 2007, the Board of Directors of the Bank held 11 meetings. No director attended fewer than 75% of the total meetings of the Board of Directors and committees on which he or she served.

Attendance at the Annual Meeting. The Board of Directors encourages directors to attend the Annual Meeting of stockholders. Twelve directors attended the 2007 Annual Meeting of Shareholders.

Meetings of Nonmanagement Directors. Nonmanagement members of the Board of Directors generally conduct meetings in executive session, without members of management being present, immediately following the regularly-scheduled meetings of the full Board of Directors. Mr. Krapek, as Lead Director, serves as the presiding director of such meetings.

Committees of the Board of Directors

Audit Committee. The Bank has a separately-designated standing Audit Committee established in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, as amended. The Audit Committee, consisting of Philip J. Schulz (chair), P. Anthony Giorgio, Karl J. Krapek, Joan L. Rusconi and Peter deWilde Shapiro, meets periodically with our independent auditors and management to review accounting, auditing, internal audit and financial reporting matters. This Committee met eight times during the year ended December 31, 2007. Each member of the Audit Committee is independent in accordance with the listing standards of the Nasdaq Stock Market. The Board of Directors has determined that Philip J. Schulz is an audit committee financial expert under the rules of the Securities and Exchange Commission. The Audit Committee acts under a written charter adopted by the Board of Directors, a copy of which is available on CBT's website at www.thecbt.com. The report of the Audit Committee required by the rules of the Securities and Exchange Commission is included in this Proxy Statement on page 15.

Compensation Committee. During 2007, the Compensation Committee, consisting of Karl J. Krapek (chair), Frank A. Falvo, P. Anthony Giorgio, Peter DeWilde Shapiro and Philip J. Schulz, oversaw and made recommendations to the full Board of Directors on certain compensation matters. This Committee met four times during the year ended December 31, 2007. Each member of the Compensation Committee is independent in accordance with the listing standards of the Nasdaq Stock Market. The Compensation Committee operates under a written charter adopted by the Board of Directors, a copy of which is available on CBT's website at www.thecbt.com. The report of the Compensation Committee required by the rules of the Securities and Exchange Commission is included in this Proxy Statement on page 11.

Corporate Governance Committee. During 2007, the Corporate Governance Committee oversaw the broad range of issues regarding the Bank's governance policies and practices, including recommending to the Board of Directors the corporate governance policies and guidelines applicable to the Bank and monitoring compliance with these policies and guidelines. In addition, the Corporate Governance Committee is responsible for identifying individuals qualified to become Board members and recommending to the Board the director nominees for election at the next Annual Meeting of stockholders. This Committee also led the Board in its annual review of the Board's performance and recommended to the Board, director candidates for each committee for appointment by the Board. The Corporate Governance Committee met four times during the year ended December 31, 2007. This Committee currently consists of Karl J. Krapek (chair), P. Anthony Giorgio, John A. Green, and Solomon Kerensky. Each member of the Corporate Governance Committee is independent in accordance with the listing standards of the Nasdaq Stock Market. The Compensation committee operates under a written charter adopted by the Board of Directors, a copy of which is available on CBT's website at www.thecbt.com. The procedures of the Corporate Governance Committee required to be disclosed by the rules of the Securities and Exchange Commission are included in this Proxy Statement on page 16.

Directors' Compensation

The Bank did not pay directors' fees during 2007. Thereafter, the Bank may pay its directors' fees commensurate with the duties of Bank directors and those of board committee membership. These fees will be consistent with norms established by banks within its peer group. Directors are also eligible to participate in the Bank's 2005 Stock Option and Award Plan, although no option grants or equity awards have been made to nonemployee directors under this plan to date.

Code of Ethics and Business Conduct

The Bank has adopted a Code of Ethics and Business Conduct that is designed to promote the highest standards of ethical conduct by the Bank's directors, executive officers and employees. The Code of Ethics and Business Conduct requires that the Bank's directors, executive officers and employees avoid conflicts of interest, comply with all laws and other legal requirements, conduct business in an honest and ethical manner and otherwise act with integrity and in the Bank's best interest. Under the terms of the Code of Ethics and Business Conduct, directors, executive officers and employees are required to report any conduct that they believe in good faith to be an actual or apparent violation of the Code. The Code of Ethics is available on the Bank's website at www.thecbt.com. Amendments to or waivers from the Code of Ethics will be discussed in Form 8-Ks filed by the Bank and accessible on the Bank's website.

INFORMATION ABOUT NONDIRECTOR EXECUTIVE OFFICERS

Lyle T. Fulton, age 43, of Wethersfield, Connecticut, is Executive Vice President and the Chief Lending Officer. He was previously employed by Webster Bank as a Vice President and a Regional Manager for Small Business Banking from January 2000 through March 2004. He is President of the Wethersfield Historical Society.

Deborah S. Davis, age 52, of South Windsor, Connecticut, has been an Executive Vice President of the Bank, Retail and Banking Operations, since March 1, 2004. She previously held various positions at Webster Bank and most recently was Senior Vice President, Bank Operations, from 2000 through September 2003.

INFORMATION ABOUT STOCK OWNERSHIP

The following table provides information, as of the record date of March 25, 2008, with respect to persons believed by the Bank to be the beneficial owners of more than 5% of the Bank's outstanding common stock. A person may be considered to own any shares of common stock over which he or she has, directly or indirectly, sole or shared voting or investing power.

	Number of Shares Owned (1)	Percent of Common Stock Outstanding (2)
Sandler O'Neill Asset Management, LLC 780 Third Avenue, 5th Floor New York, NY 10017-2024	293,300	8.21%
Northaven Management, Inc., et al 375 Park Avenue, Suite 2709 New York, NY 10152	285,000	7.98%
Wellington Management Company, LLP 75 State Street Boston, MA 02109	232,800	6.52%

(1) Aggregate holdings have been confirmed via telephone with all listed shareholders.

(2) Percentages are based on a total of 3,572,450 shares of common stock outstanding on March 25, 2008.

The following table provides information about the shares of Bank common stock that may be considered to be owned by each director of the Bank, by each of the executive officers named in the Summary Compensation Table, and by all directors and executive officers of the Bank as a group as of March 25, 2008. A person may be considered to own any shares of common stock over which he or she has, directly or indirectly, sole or shared voting or investment power. Unless otherwise indicated, each of the named individuals has sole voting and investment power with respect to the shares shown. The address for each director and officer is c/o The Connecticut Bank and Trust Company, 58 State House Square, Hartford, Connecticut 06103.

Name	Number of Shares Owned (excluding Options and Warrants)		Number of Shares That May Be Acquired Within 60 Days By Exercising Options/ Warrants		Percent of Common Stock Outstanding (1)
Geno Auriemma	33,026		5,000	x	1.06%
Frank A. Falvo	4,000		600	x	0.13%
P. Anthony Giorgio	24,000	(4)	5,000	x	0.81%
John A. Green	10,605		5,000	x	0.44%
Anson C. Hall	36,526	(2) (5)	11,000	x	1.33%
Solomon Kerensky	20,000	(6)	5,000	x	0.70%
Karl J. Krapek	58,815	(7)	5,000	x	1.78%
David A. Lentini	49,226	(2) (3)	14,000	x	1.76%
Joan L. Rusconi	29,426	(8)	5,000	x	0.96%
Philip J. Schulz	22,263		5,000	x	0.76%
Peter D. Shapiro	3,200	(9)	1,000	x	0.12%
J. Brian Smith	18,000		2,500	x	0.57%
John M. Watkins, Jr.	17,632	(10)	5,000	x	0.63%
Deborah S. Davis	8,500	(2)	4,500	x	0.36%
Lyle T. Fulton	8,000	(2)	4,500	x	0.35%
All Executive Officers and Directors as a Group (15 persons).	343,219		78,100		11.54%

(1) Percentages are based on a total of 3,572,450 shares of common stock outstanding on March 25, 2008. For holders of options or warrants exercisable within 60 days after March 25, 2008, the number of shares so exercisable by each such holder has been added to the denominator for purposes of calculating such holder's percentage ownership.

(2) Includes all shares of restricted stock granted in 2005 and 2004.

(3) Includes 1,000 shares for the benefit of a minor child.

(4) Includes 6,000 shares owned by Mr. Giorgio's spouse and for the benefit of two minor children.

(5) Owned jointly with Mr. Hall's spouse.

(6) Includes 5,000 shares held by a partnership for which Mr. Kerensky is trustee with voting and investment power.

(7) Includes 20,000 shares owned by each of two children.

(8) Includes 19,426 shares owned by The Rusconi Company Pension Plan, of which Ms. Rusconi is a co-trustee.

(9) Includes 2,100 shares owned by Mr. Shapiro's spouse and 100 shares held for the benefit of a minor child of which Mr. Shapiro disclaims beneficial ownership.

(10) Includes 2,500 shares each owned by Mr. Watkins' spouse and two daughters.

Information about Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934 requires the Bank's executive officers, directors and 10% shareholders to file reports regarding initial ownership and changes in ownership with the Board of Governors of the Federal Reserve System and any exchange upon which the Bank's securities are listed. Executive officers, directors and 10% shareholders are required by Securities and Exchange Commission regulations to furnish the Bank with copies of all Section 16(a) forms they file. The Bank's information regarding compliance with Section 16(a) is based solely on a review of the copies of such reports furnished to the Bank by the Bank's executive officers, directors and 10% shareholders. The Bank believes that, during the fiscal year ending December 31, 2007, all of its executive officers, directors and 10% shareholders complied with all applicable Section 16(a) filing requirements.

INFORMATION ABOUT COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

Summary Compensation Table

Name and Principal Positions	Year	Salary	Bonus Paid	Stock awards	Option awards	All Other		Total
David A. Lentini	2007	$187,500	$45,000	$39,000	$ 18,180	$21,748	1	$311,428
Chief Executive Officer	2006	$181,000	$70,000	$39,000	$ 9,090	$19,369	1	$318,459
Anson C. Hall	2007	$139,500	$40,000	$26,000	$ 12,120	$18,869	1	$236,489
Chief Financial Officer	2006	$135,000	$55,000	$26,000	$ 6,060	$19,546	1	$241,606
Deborah S. Davis	2007	$123,000	$30,000	$22,500	$ 9,090	$6,645	2	$191,235
Senior Retail Banking & Operations Officer	2006	$119,000	$36,000	$22,500	$ 4,545	$6,585	2	$188,630
Lyle T. Fulton	2007	$123,000	$30,000	$22,500	$ 9,090	$6,645	2	$191,235
Chief Lending Officer	2006	$119,000	$37,000	$22,500	$ 4,545	$6,585	2	$189,630

(1) Automobile, country club membership, 401(k) match and supplemental insurance.
(2) Automobile allowance and 401(k) match.

Narrative Disclosure to Summary Compensation Table

(1) *Stock Awards.* In August 2004 the Board of Directors approved restricted stock grants of 7,500 shares for Ms. Davis and Mr. Fulton with an aggregate value of $112,500 for each of them based upon a per share value of $15.00. In February 2005, the Board of Directors approved restricted stock grants of 15,000 shares for Mr. Lentini and 10,000 shares for Mr. Hall. The aggregate value of the shares received by Mr. Lentini and Mr. Hall is $195,000 and $130,000, respectively, based on a per share value of $13.00 as of the award date of May 2, 2005. These restricted shares vest in equal increments over five years and are eligible to receive dividends.

(2) *Option Awards.* For information about grant dates and vesting dates of stock option awards, see "Outstanding

Equity Awards at Fiscal Year End" below. The per share weighted average fair values of the stock options granted in 2007 and 2005 were $2.59 and $3.03 respectively on the grant dates using the Black-Scholes option-pricing model with the following assumptions:

Risk-free interest rate
4.79% for grants made in 2007
4.49% for grants made in 2005
Expected life of options 10 years
Expected volatility of stock price 20%
Expected dividend yield 0%

Expected volatility is based upon the historical volatility of CBT's Stock. The risk-free interest rate for the period within the contractual life of the option is based upon the ten-year treasury rate at the date of the grant.

Employment Agreements

At December 31, 2007, the Bank maintained employment agreements with Messrs. Lentini and Hall. Mr. Lentini's employment agreement has a three-year term that expires in March 2010. Mr. Hall's employment agreement expired in March 2008. The Bank currently anticipates that it will enter into a new employment agreement with Mr. Hall during the second quarter of 2008. The continued success of the Bank depends to a significant degree on the skills and competence of Messrs. Lentini and Hall.

The employment agreements provide that the executive's base salary will be reviewed annually. The current base salaries for Messrs. Lentini and Hall are $187,500 and $139,500, respectively. In addition to the base salary, the employment agreements provide for, among other things, participation in various cash incentive plans and stock-based compensation programs in an amount and form set by the Compensation Committee, who may establish one or more individual or corporate goals for each year, the achievement of which may be a condition to payment of the incentive compensation. The agreements further provide for participation in various employee benefit plans, as well as furnishing fringe benefits available to similarly situated executive personnel.

The employment agreements provide for termination by the Bank for cause, as defined in the employment agreements, at any time. In case of termination due to retirement, by the Bank for cause or termination by the executive, other than for special circumstances constituting constructive termination, the executive shall be entitled only to salary and reasonable expenses accrued through the date of termination. In the case of termination for death or disability, base salary (or in the case of disability, only such excess of base salary over disability payments) shall be continued for six months. If the Bank terminates the executive's employment for reasons other than for cause, and other than death, disability or retirement, or if the executive resigns from the Bank after specified circumstances that would constitute constructive termination, the executive or, if the executive dies, his or her beneficiary, would be entitled to receive an amount equal to the base salary and incentive compensation payments at the then current rate for the remainder of the term, and, in any event, no less than one year, any granted but unexercised stock options and any restricted stock awards shall be accelerated as though the executive had continued service through the balance of the term of the employment agreement, health benefits shall be continued for eighteen months following termination and the Compensation Committee may, in its discretion, continue and/or pay for the executive's life, dental and disability coverage and other fringe benefits for the remaining term of the employment agreement. If termination is without cause or by the executive for circumstances constituting good reason after a change of control (as defined in the agreement), then the base salary payments described in the previous sentence shall be paid in a lump sum amount equal to base salary for a period of three years. The employment agreements restrict each executive's right to compete against the Bank for a period of three years from the date of termination if the executive voluntarily terminates employment or his or her employment is terminated for cause, and restricts each executive's right to compete against the Bank for a period of two years from the date of termination if the termination is under any other circumstance.

Outstanding Equity Awards at Fiscal Year End

Name	Date of Award or Grant	Option Awards				Stock Awards	
		Number of securities underlying unexercised options exercisable	Number of securities underlying unexercised options) unexercisable[1]	Option exercise price	Option experation date	Number of shares that have not vested[2]	Market value of shares of units of stock that have not vested at December 31, 2007
David A. Lentini	***1/16/2007***		**15,000**	**$ 7.70**	**1/16/2017**		
Chief Executive Officer	*12/6/2005*	9,000	6,000	$ 9.25	12/6/2015		
	5/11/2005					9,000[(3)]	$ 51,120
Anson C. Hall	**1/16/2007**		**10,000**	**$ 7.70**	**1/16/2017**		
Chief Financial Officer	*12/6/2005*	6,000	4,000	$ 9.25	12/6/2015		
	5/11/2005					6,000[(3)]	$ 34,080
Deborah Davis	**1/16/2007**		**7,500**	**$ 7.70**	**1/16/2017**		
Senior Retail Banking &	*12/6/2005*	4,500	3,000	$ 9.25	12/6/2015		
Operations	*9/17/2004*					3,000[(3)]	$ 17,040
Lyle T. Fulton	**1/16/2007**		**7,500**	**$ 7.70**	**1/16/2017**		
Chief Lending Officer	*12/6/2005*	4,500	3,000	$ 9.25	12/6/2015		
	9/17/2004					3,000[(3)]	$ 17,040
							$ -

(1) Stock options vest annually on the anniversary of the award date at the rate of 20% per year,
(2) Shares of restricted stock vest at the rate of 20% per year.
(3) Vesting dates are 5/11/2006, 5/11/2007, 5/11/2008, 5/11/2009 and 5/11/2010.
(4) Vesting dates are 9/17/2005, 9/17/2006, 9/17/2007, 9/17/2008 and 9/17/2009

Director Compensation

CBT's Directors did not receive any compensation for their services as directors in 2007.

COMPENSATION COMMITTEE REPORT

The Compensation Committee is composed of five Directors, Messrs. Krapek (chair), Falvo, Giorgio, Schulz and Shapiro, each of whom meets the standard for independence required under the applicable listing rules of the Nasdaq Stock Market. The Compensation Committee is responsible for reviewing the Bank's overall compensation policies, setting the compensation of the Bank's Chief Executive Officer and, with the input of the Chief Executive Officer, setting the compensation of the Bank's other executive officers. The Compensation Committee has discretion to retain outside consultants from time to time to provide advice regarding trends in compensation practices and comparative benchmarking data.

Compensation Philosophies and Goals

The Bank's executive compensation program for 2007 consisted of a combination of base salary and cash bonuses, and was designed in large part to align executive incentives with our strategic goals. Accordingly, a material portion of the total cash compensation potentially payable to the Bank's executive officers was directly linked to the achievement of specific goals, including but not limited to results of operations.

The Compensation Committee may provide executives with an equity interest in the Bank through the granting of restricted common stock and/or stock options to align the executives' equity interests with those of the shareholders. The Compensation Committee will base its review of each of the recommended grants on its evaluation of the executive's responsibilities, the executive's present and expected future contributions to the Bank, the executive's current stock holdings and the equity awards made by comparable companies to their executive officers.

In addition to structuring its executive compensation program in a manner, which will reward executives for the achievement of the Bank's objectives, we also seek to use our compensation program to attract and retain key executives.

Compensation in 2007

Salary: The base salary parameters were established by the Compensation Committee through comparisons with organizations of similar size and complexity to CBT. Compensation levels were set with the objective of ensuring that executive officer base salaries, when considered as a part of total compensation, were adequate and competitive with the peer organizations of CBT based on asset size, years in operation, business nature. For these purposes, the Committee utilized the Connecticut Bankers Association Compensation Survey and America's Community Bank's 2007 Executive Compensation Report.

Bonus payments to our executive officers and other members of senior management are based on the achievement of the Bank's objectives relating to operating results as well as the Executive's accomplishment of specifically assigned projects or specific performance goals. The Compensation Committee is responsible for approving the target amount of bonus compensation payable to each executive officer and the criteria governing bonus payments, after considering the recommendations of the Chief Executive Officer with respect to all other executive officers. As the Bank grows, the Compensation Committee anticipates that the portion of compensation tied to performance will increase in keeping with the Bank's desire to create a performance-oriented environment through its compensation program.

In 2007, the Compensation Committee made the following awards of stock options to CBT's executive officers.

Option Grants during 2007

	Individual Grants				Potential Realizable Value at Assumed Annual Rates of Stock Price Appreciation for Option Terms	
Name	Number of Securities Underlying Options granted	% of Total Options Granted to Employees in 2007	Exercise Price ($/Sh)	Expiration Date	5%	10%
David A. Lentini	15,000	20.41%	$ 7.70	1/16/2017	114,272.01	248,675.44
Anson C. Hall	10,000	13.61%	$ 7.70	1/16/2017	76,181.34	165,783.62
Lyle T. Fulton	7,500	10.20%	$ 7.70	1/16/2017	57,136.01	124,337.72
Deborah S. Davis	7,500	10.20%	$ 7.70	1/16/2017	57,136.01	124,337.72

Compliance with Internal Revenue Code Section 162(m)

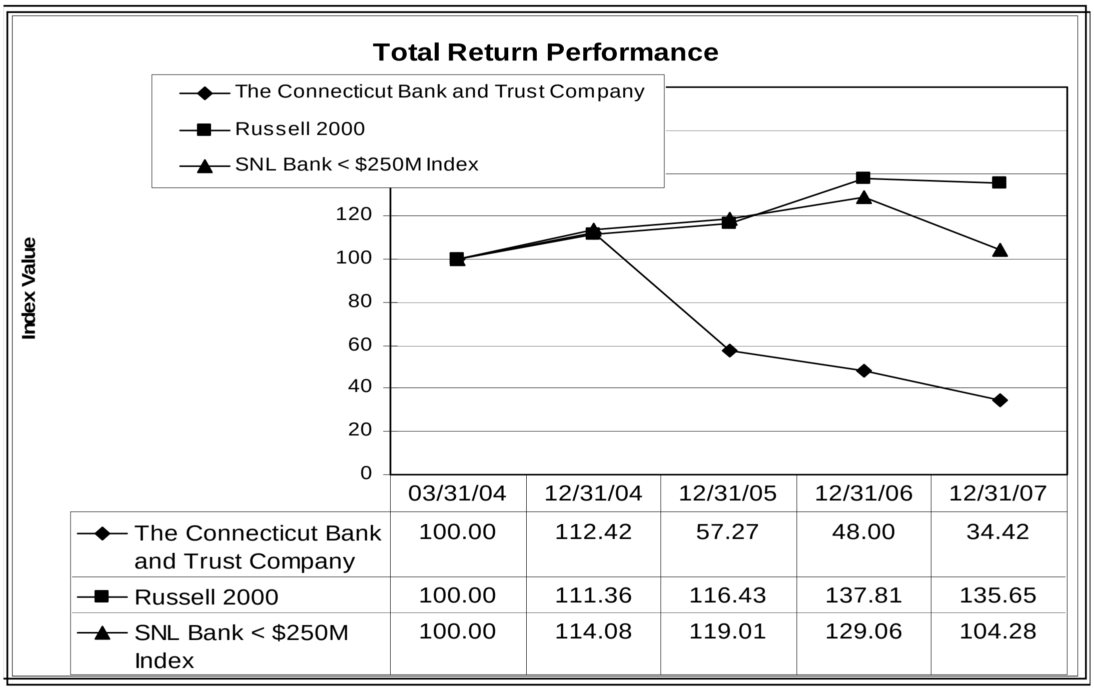
Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code"), generally disallows a tax deduction to public companies for certain compensation in excess of $1 million paid to a corporation's Chief Executive Officer and the four other most highly compensated executive officers. In adopting and administering the Bank's executive compensation plans and arrangements, the Compensation Committee considers whether the deductibility of such compensation will be limited under Section 162(m) of the Code.

Members of the Compensation Committee
Karl J. Krapek, Chairperson
Frank A. Falvo
P. Anthony Giorgio
Philip J. Schulz
Peter D. Shapiro

STOCK PERFORMANCE GRAPH

The following graph compares the cumulative total stockholder return on the Bank's common stock with the cumulative total return on the Standard & Poor's 500 Index and with the PHLX KBW Bank Sector Index. The graph assumes that $100 was invested at the close of business on March 31, 2004, the initial day of trading of the Bank's common stock. Total return assumes the reinvestment of all dividends. The performance shown in this graph is not necessarily indicative of future performance. To the extent that this Proxy Statement has been or will be specifically incorporated by reference into any filing by the Bank under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, this section of the Proxy Statement shall not be deemed to be so incorporated, unless specifically otherwise provided in any such filing.

The Connecticut Bank and Trust Company



Index	03/31/04	12/31/04	12/31/05	12/31/06	12/31/07
The Connecticut Bank and Trust Company	100.00	112.42	57.27	48.00	34.42
Russell 2000	100.00	111.36	116.43	137.81	135.65
SNL Bank < $250M Index	100.00	114.08	119.01	129.06	104.28

TRANSACTIONS WITH MANAGEMENT

The Sarbanes-Oxley Act of 2002 generally prohibits loans by a company to its executive officers and directors. However, the Sarbanes-Oxley Act contains a specific exemption from such prohibition for loans by organizations such as the Bank to its executive officers and directors in compliance with federal banking regulations. Federal regulations require that all loans or extensions of credit to executive officers and directors must be made on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable transactions with the general public and must not involve more than the normal risk of repayment or present other unfavorable features. In addition, loans made to a director or executive officer in excess of the greater of $25,000 or 5% of the Bank's capital and surplus (up to a maximum of $500,000) must be approved in advance by a majority of the disinterested members of the Board of Directors.

The Bank currently makes loans to its directors on the same terms and conditions offered to the general public. The Bank's policy provides that all loans made by the Bank to its directors be made in the ordinary course of business, on substantially the same terms, including collateral, as those prevailing at the time for comparable transactions with other persons and may not involve more than the normal risk of collectability or present other unfavorable features.

The Bank intends that all future transactions between the Bank and its executive officers, directors, holders of 10% or more of the shares of any class of its common stock and affiliates thereof, will contain terms no less favorable to the Bank than could have been obtained by it in arms-length negotiations with unaffiliated persons and will be approved by a majority of independent directors of the Bank not having any interest in the transaction.

The Bank renewed its endorsement contract with Geno Auriemma for services relating to the endorsement of the Bank's banking and financial services effective January 1, 2008. Mr. Auriemma continues to serve as a director of the Bank since first being appointed on September 20, 2004. Under the terms of the new agreement, the Bank will pay an aggregate of $150,000 in retainer fees over a two-year term. The Bank believes that the endorsement contract with Mr. Auriemma is on terms no less favorable to the Bank than could be obtained from other third persons for similar endorsement services.

On December 14, 2004, the Bank entered into an agency agreement with Smith Brothers, Inc. ("SBI"), an insurance company of which director J. Brian Smith is a principal. Under the agency agreement, the Bank may refer its customers and members of the general public to SBI for the purposes of purchasing insurance products offered by SBI. In the event revenues are generated by SBI as a result of the Bank's referrals, the Bank is entitled to share in those revenues under the terms of the agency agreement. No payments were made to the Bank by SBI with respect to the years ending December 31, 2007 and 2006.

INFORMATION ABOUT OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Wolf & Company, P.C., an independent registered public accounting firm, served as the Bank's independent auditors for fiscal 2006 and has reported on our 2007 financial statements. The Audit Committee of the Board of Directors has reappointed Wolf & Company for fiscal year 2008. Representatives of Wolf & Company are expected to be present at our Annual Meeting. They will have the opportunity to make a statement if they so desire and will also be available to respond to appropriate questions from stockholders.

The following table sets forth the fees to be billed to the Bank for the year ending December 31, 2007 and 2006 by Wolf & Company, P.C.:

	2007	2006
Audit fees	$ 83,262	$ 85,500
Audit related fees [1]	--	
Tax fees [2]	11,300	10,300
All other fees [3]	18,683	17,000
Total	$113,245	$112,800

(1) Consists of financial statement audits and quarterly reviews.
(2) Consists of tax filings and tax related compliance and other advisory services.
(3) Consists of information technology testing.

The Audit Committee considered whether the provision of non-audit services by Wolf & Company is compatible with maintaining Wolf & Company's independence. The Audit Committee concluded that performing such services in 2007 did not affect the auditor's independence in performing its function as auditor.

Preapproval of Services by the Independent Auditor

The Audit Committee's policy is to preapprove all audit and non-audit services provided by the independent auditors. These services may include audit services, audit-related services, tax services and other services. Preapproval is generally provided for up to one year and any preapproval is detailed as to particular service or category of services. The Audit Committee has delegated preapproval authority to any of its members when expedition of services is necessary, provided that any such preapproval granted by a member is reviewed by the Audit Committee at its next scheduled meeting. The independent auditors and management are required to periodically report to the full Audit Committee regarding the extent of services provided by the independent auditors in accordance with this preapproval, and the fees for the services performed to date.

All of the fees paid to Wolf & Company in 2007 were preapproved by the Audit Committee and there were no services for which the de minimis exception permitted in certain circumstances under SEC rules was utilized.

AUDIT COMMITTEE REPORT

The charter of the Audit Committee of the Board specifies that the purpose of the Committee is to assist the Board in its oversight of:

- the integrity of the Company's financial statements;
- the adequacy of the Company's system of internal controls;
- the Company's compliance with legal and regulatory requirements;
- the qualifications and independence of the Company's independent registered public accountants; and
- the performance of the Company's independent registered public accountants and of the Company's internal audit function.

In carrying out these responsibilities, the Audit Committee, among other things:

- monitors preparation of quarterly and annual financial reports by the Company's management;
- supervises the relationship between the Company and its independent registered public accountant, Wolf & Company, P.C., including: having direct responsibility for their appointment, compensation and retention; reviewing the scope of their audit services; approving audit and non-audit services; and confirming the independence of the independent registered public accountants; and oversees management's implementation and maintenance of effective systems of internal and disclosure controls, including review of the Company's policies relating to legal and regulatory compliance, ethics and conflicts of interests and review of the Company's internal auditing program.

The Committee met eight times during 2007. The Committee schedules its meetings with a view to ensuring that it devotes appropriate attention to all of its tasks. The Committee's meetings include, whenever appropriate, executive sessions in which the Committee meets separately with the Company's independent registered public accountants, the Company's internal auditors, the Company's chief financial officer and the Company's general counsel.

As part of its oversight of the Company's financial statements, the Committee reviews and discusses with both management and the Company's independent registered public accountants all annual and quarterly financial statements prior to their issuance. During fiscal 2007, management advised the Committee that each set of financial statements reviewed had been prepared in accordance with generally accepted accounting principles, and reviewed significant accounting and disclosure issues with the Committee. These reviews included discussion with the independent registered public accountants of matters required to be discussed pursuant to *Statement on Auditing Standards No. 61 (Communication with Audit Committees),* including the quality of the Company's accounting principles, the reasonableness of significant judgments and the clarity of disclosures in the financial statements. The Committee also discussed with Wolf & Company, P.C. matters relating to its independence, including a review of audit and non-audit fees and the written disclosures and letter from Wolf & Company, P.C. to the Committee pursuant to *Independence Standards Board Standard No. 1 (Independence Discussions with Audit Committees).*

In addition, the Committee reviewed key initiatives and programs aimed at maintaining the effectiveness of the Company's internal and disclosure control structure. As part of this process, the Committee continued to monitor the scope and adequacy of the Company's internal auditing program, reviewing internal audit staff qualifications and steps taken to maintain the effectiveness of internal procedures and controls.

Taking all of these reviews and discussions into account, the undersigned Committee members recommended to the Board that the Board approve the inclusion of the Company's audited financial statements in the Company's Annual Report on Form 10-KSB for the year ended December 31, 2007, to be filed with the Federal Reserve Board.

Members of the Audit Committee
Philip J. Schulz, Chair
P. Anthony Giorgio
Karl J. Krapek
Joan L. Rusconi
Peter deWilde Shapiro

INFORMATION ABOUT THE CORPORATE GOVERNANCE COMMITTEE PROCEDURES

As noted under "Information about our Directors" on page 6 of this Proxy Statement, the functions of the Corporate Governance Committee include, among others:

- leading the search for individuals qualified to become members of the Board and selecting director nominees to be presented for stockholder approval;
- reviewing the committee structure and making recommendations to the Board regarding committee members; and
- evaluating the effectiveness of the operation of the Board and its compliance with relevant laws and corporate governance.

Process for Identifying and Evaluating Nominees

The Bank was founded in early 2003 and commenced operations in March 2004. The current Board of Directors includes only persons who were founders of the Bank, and who contributed to fund the organizational expenses of the Bank. However, the Corporate Governance Committee intends to follow the process described below to identify and evaluate individuals to be nominated for election to the Board of Directors in the future.

The Corporate Governance Committee identifies nominees by first evaluating the current members of the Board of Directors willing to continue in service. Current members of the Board with skills and experience that are relevant to the Bank's business and who are willing to continue in service are first considered for renomination, balancing the value of continuity of service by existing members of the Board with that of obtaining a new perspective. If any member of the Board does not wish to continue in service, or if the Committee or the Board decides not to renominate a member for reelection, or if the size of the Board is increased, the Committee would solicit suggestions for director candidates from all Board members. In addition, the Committee is authorized by its charter to engage a third party to assist in the identification of director nominees. The Committee would seek to identify a candidate who at a minimum satisfies the following criteria:

- has personal and professional ethics and integrity and whose values are compatible with the Bank's;
- has had experiences and achievements that have given him or her the ability to exercise and develop good business judgment;
- is willing to devote the necessary time to the work of the Board and its committees, which includes being available for Board and committee meetings;
- is familiar with the communities in which the Bank operates and/or is actively engaged in community activities;
- is involved in other activities or interests that do not create a conflict with his or her responsibilities to the Bank and its stockholders; and
- has the capacity and desire to represent the balanced, best interests of the stockholders of the Bank as a group, and not primarily a special interest group or constituency.

The Corporate Governance Committee will also take into account whether a candidate satisfies the criteria for "independence" under the Nasdaq Stock Market corporate governance listing standards and, if a nominee is sought for service on the Audit Committee, the financial and accounting expertise of a candidate, including whether an individual qualifies as an audit committee financial expert.

Procedures to be Followed by Stockholders for the Nomination of Directors

It is the policy of the Corporate Governance Committee of the Board of Directors of the Bank to consider director candidates who appear to be qualified to serve on the Bank's Board of Directors and who are recommended by stockholders, using the same general criteria and in the same manner as candidates recruited by the Corporate Governance Committee or recommended by board members. The Corporate Governance Committee may choose not to consider an unsolicited recommendation if no vacancy exists on the Board of Directors and the Corporate Governance Committee does not perceive a need to increase the size of the Board of Directors. To avoid the unnecessary use of the Corporate Governance Committee's resources, the Corporate Governance Committee will consider only those director candidates recommended in accordance with the procedures set forth below.

To submit a recommendation of a director candidate to the Corporate Governance Committee, a stockholder should submit the following information in writing, addressed to the Chairman of the Corporate Governance Committee, care of the Corporate Secretary, at the main office of the Bank:

1. The name of the person recommended as a director candidate;

2. All information relating to such person that is required to be disclosed in solicitations of proxies for election of directors pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (e.g., biographical information, stock ownership, and details of any business or significant relationship the candidate has ever had with the Bank);

3. A brief statement outlining the reasons the nominee would be an effective director for the Bank;

4. The written consent of the person being recommended as a director candidate to being named in the Proxy Statement as a nominee and to serving as a director if elected;

5. The name and address of the stockholder making the recommendation, as they appear on the Bank's books; provided, however, that if the stockholder is not a registered holder of the Bank's common stock, the stockholder should submit his or her name and address along with a current written statement from the record holder of the shares that reflects ownership of the Bank's common stock; and

6. A statement disclosing whether such stockholder is acting with or on behalf of any other person and, if applicable, the identity of such person.

SUBMISSION OF BUSINESS PROPOSALS AND STOCKHOLDER NOMINATIONS

The Bank must receive proposals that stockholders seek to include in the proxy statement for the Bank's next Annual Meeting no later than December 5, 2008. If next year's Annual Meeting is held on a date more than 30 calendar days from May 20, 2009, a stockholder proposal must be received by a reasonable time before the Bank begins to print and mail its proxy solicitation for such Annual Meeting. Any stockholder proposals will be subject to the requirements of the proxy rules adopted by the Securities and Exchange Commission.

Pursuant to Rule 14a-4(c) of the Exchange Act, if a stockholder who intends to present a proposal at the 2009 annual meeting does not notify us of such proposal on or prior to February 25, 2009, then management proxies would be allowed to use their discretionary voting authority to vote on the proposal when the proposal is raised at the 2009 annual meeting, even though there is no discussion of the proposal in the 2009 proxy statement. Any proposals or notices should be sent to:

The Connecticut Bank and Trust Company
58 State House Square
Hartford, Connecticut 06103-3902
Attention: Corporate Secretary

STOCKHOLDER COMMUNICATIONS

The Bank encourages stockholder communications to the Board of Directors and/or individual directors. Stockholders who wish to communicate with the Board of Directors or an individual director should send their communications in care of Anson C. Hall, Corporate Secretary, The Connecticut Bank and Trust Company, 58 State House Square, Hartford, Connecticut 06103-3902. Communications regarding financial or accounting policies should be sent to the attention of the Chairman of the Audit Committee. All other communications should be sent to the attention of the Chairman of the Corporate Governance Committee.

MISCELLANEOUS

The reports of the compensation and audit committees and the stock performance graph shall not be deemed incorporated by reference by any general statement incorporating by reference this Proxy Statement into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except as and to the extent that the Bank specifically incorporates this information by reference, and shall not otherwise be deemed filed under such Acts.

The Bank will pay the cost of this proxy solicitation. The Bank will reimburse brokerage firms and other custodians, nominees and fiduciaries for reasonable expenses incurred by them in sending proxy materials to the beneficial owners of common stock of the Bank. In addition to soliciting proxies by mail, directors, officers and regular employees of the Bank may solicit proxies personally or by telephone without receiving additional compensation.

The Bank's Annual Report to Stockholders has been mailed to persons who were stockholders as of the close of business on March 25, 2008. The Annual Report is not to be treated as part of the proxy solicitation material or as having been incorporated in this Proxy Statement by reference.

If you and others who share your address own your shares in street name, your broker or other holder of record may be sending only one Annual Report and Proxy Statement to your address. This practice, known as "householding," is designed to reduce our printing and postage costs. However, if a stockholder residing at such an address wishes to receive a separate Annual Report or Proxy Statement in the future, he or she should contact the broker or other holder of record. If you own your shares in street name and are receiving multiple copies of our Annual Report and Proxy Statement, you can request householding by contacting your broker or other holder of record.

The Bank will deliver promptly, upon written or oral request, a separate copy of this proxy statement and our 2007 annual report to a stockholder at a shared address to which a single copy of the documents was delivered. A stockholder who wishes to receive a separate copy of the proxy statement and annual report, now or in the future, should submit this request by writing to The Connecticut Bank and Trust Company, 58 State House Square, Hartford, Connecticut 06103 or calling (860) 748-4251.

Whether or not you plan to attend the Annual Meeting, please vote by marking, signing, dating and promptly returning the enclosed proxy card in the enclosed envelope.

BY ORDER OF THE BOARD
OF DIRECTORS

Anson C. Hall
Secretary

Hartford, Connecticut
April 10, 2008