

HAWTHORN BANCSHARES, INC.
 Form 4
 September 25, 2008

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

OMB APPROVAL

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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 *
 ROSE RICHARD G

2. Issuer Name and Ticker or Trading Symbol
 HAWTHORN BANCSHARES, INC. [HWBK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 127 LAVINIA STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/22/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Financial Officer

JEFFERSON CITY, MO 65109
 (City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	868.6267	D ⁽¹⁾	
Common Stock				(A) or (D)	2,812.96	I ⁽²⁾	Profit Sharing Trust

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

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SEC 1474 (9-02)

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 16.33					12/04/2001	12/04/2010	Common Stock	2,793
Employee Stock Option (right to buy)	\$ 18.67					02/14/2003	02/14/2012	Common Stock	2,541
Employee Stock Option (right to buy)	\$ 26.57					03/03/2004	03/03/2013	Common Stock	1,804
Employee Stock Option (right to buy)	\$ 35.25					02/19/2005	02/19/2014	Common Stock	1,428
Employee Stock Option (right to buy)	\$ 28.45					04/21/2006	04/21/2015	Common Stock	1,804
Employee Stock Option (right to buy)	\$ 29.95					03/03/2007	03/03/2016	Common Stock	1,765
Employee Stock	\$ 33.5					04/27/2008	04/27/2017	Common Stock	1,736

Option
(right to
buy)

Employee
Stock

Option (right to buy)	\$ 21.01	09/22/2008	09/22/2008	A	1,436	09/22/2009 ⁽³⁾	09/22/2018	Common Stock	1,436
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSE RICHARD G 127 LAVINIA STREET JEFFERSON CITY, MO 65109			Chief Financial Officer	

Signatures

/s/ Richard G.
Rose

09/24/2008

**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) Includes shares acquired since last report pursuant to Company DRIP program.
- (2) Includes shares acquired since the date of the last report pursuant to Company profit sharing trust.
- (3) 25% per year beginning 2009-09-22.

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.