

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2008-08-29** | Period of Report: **2008-08-28**
SEC Accession No. **0001140361-08-020456**

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REPORTING OWNER

HAEBERLE THOMAS E

CIK: **1223295**

Type: **4** | Act: **34** | File No.: **000-30495** | Film No.: **081048139**

Mailing Address
C/O FIRST OTTAWA
BANCSHARES INC
701 -705 LASALLE ST
OTTAWA IL 61350

ISSUER

FIRST OTTAWA BANCSHARES INC

CIK: **1099668** | IRS No.: **364331185** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **6022** State commercial banks

Mailing Address
701-705 LASALLE STREET
P O BOX 657
OTTAWA IL 61350

Business Address
701-705 LASALLE STREET
P O BOX 657
OTTAWA IL 61350
8154340044X291

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: 02/28/2011
 Estimated average burden
 hours per response 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 HAEBERLE THOMAS E			2. Issuer Name and Ticker or Trading Symbol FIRST OTTAWA BANCSHARES INC [FOTB.PK]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/28/2008			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
701 LASALLE ST.			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) OTTAWA, IL 61350								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/28/2008		J ⁽¹⁾		9,250	D ⁽¹⁾	\$ 0 ⁽¹⁾	1,200	I	held in trust for which reporting person has sole voting power
Common Stock	08/28/2008		J ⁽²⁾		9,250	A ⁽²⁾	\$ 0 ⁽²⁾	14,154	D	
Common Stock								100	I	by daughter

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

1. Represents change in ownership whereby there was a distribution of 9250 shares to a trust beneficiary.
2. Reporting person received 9250 shares from trust distribution.

Signatures

Cheryl Gage, POA

** Signature of Reporting Person

08/29/2008

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.