

CHICOPEE BANCORP, INC.

Form 4

August 04, 2008

FORM 4

**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).

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 *
COSTA ALZIRA C

2. Issuer Name and Ticker or Trading Symbol
CHICOPEE BANCORP, INC.
[CBNK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
70 CENTER STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/01/2008

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

CHICOPEE, MA 01013

(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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	08/01/2008		S	100 D \$ 12.92	3,418	D	
Common Stock	08/01/2008		S	100 D \$ 12.67	3,318	D	
Common Stock	08/01/2008		S	2,900 D \$ 12.5	418	D	
Common Stock	08/01/2008		S	418 D \$ 12.53	0	D	
Common Stock					8,291	I	By 401(k)

Common Stock	2,110	I	By ESOP
Common Stock	21,425	I	By Stock Award <u>(1)</u>

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. Amount or Number of Shares
Stock Options (right to buy)	\$ 14.29			Code V (A) (D)		Date Exercisable: 07/26/2008 ⁽²⁾ Expiration Date: 07/26/2017	Common Stock	44,636

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COSTA ALZIRA C 70 CENTER STREET CHICOPEE, MA 01013			Senior Vice President	

Signatures

By: W. Guy Ormsby, Power of Attorney
08/04/2008

__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) Stock Awards granted pursuant to the Chicopee Bancorp, Inc. 2007 Equity Incentive Plan vest in five annual installments commencing on July 26, 2008.
- (2) Stock Options granted pursuant to the Chicopee Bancorp, Inc. 2007 Equity Incentive Plan vest in five annual installments commencing on July 26, 2008.

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

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