

WRIGHT EDWARD A
Form 4
March 26, 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 *
WRIGHT EDWARD A

2. Issuer Name and Ticker or Trading Symbol
CAMCO FINANCIAL CORP
[CAFI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1552 N. 14TH STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/28/2008

____ Director
 Officer (give title below) _____ Other (specify below)
SVP/Adv. Bank

CAMBRIDGE, OH 43725

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | | 14,927 ⁽¹⁾ | I | by 401(K) Plan |
| Common Stock | 01/28/2008 | | S | 319 D | \$ 9.54 8,656 | D | |
| Common Stock | 02/13/2008 | | P | 319 A | \$ 10.45 8,975 | D | |

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

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SEC 1474 (9-02)

number.

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 Option | \$ 8.92 | | | | | 01/22/2008 ⁽²⁾ 01/22/2018 | Common Shares | 2,386 |
| Stock Option | \$ 12.35 | | | | | 01/23/2007 01/23/2017 | Common Shares | 1,064 |
| Stock Option | \$ 14.1 | | | | | 02/01/2006 02/01/2016 | Common Shares | 3,965 |
| Stock Option | \$ 16.51 | | | | | 01/27/2005 01/27/2015 | Common Shares | 3,100 |
| Stock Option | \$ 17.17 | | | | | 01/27/2004 01/27/2014 | Common Shares | 1,167 |
| Stock Option | \$ 16.13 | | | | | 01/22/2003 01/22/2013 | Common Shares | 3,910 |
| Stock Option | \$ 14.65 | | | | | 11/24/1998 11/23/2008 | Common Shares | 2,100 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| WRIGHT EDWARD A 1552 N. 14TH STREET CAMBRIDGE, OH 43725 | | | SVP/Adv. Bank | |

Signatures

/s/Eric S. Nadeau, POA for Edward A. Wright 03/26/2008

__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) Shares were purchased through the 401(k) plan, which purchase was exempt under Section 16b-3(d). Number as of 6/30/07.
 - (2) 20% exercisable on date of grant. Additional 20% exercisable each anniversary date thereafter.

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.