CHEMICAL FINANCIAL CORP

Form 4

December 15, 2004

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

Number:

Expires:

OMB APPROVAL

Washington, D.C. 20549

3235-0287 January 31,

2005

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * LAUDERBACH WILLIAM C

(First)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

CHEMICAL FINANCIAL CORP

(Check all applicable)

[CHFC]

3. Date of Earliest Transaction

Director 10% Owner __X__ Other (specify Officer (give title below)

(Month/Day/Year) 333 EAST MAIN STREET

12/13/2004

below) Officer of Princ. Bus. Unit

(Street)

(Middle)

Applicable Line)

4. If Amendment, Date Original Filed(Month/Day/Year)

> _X_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

MIDLAND, MI 48640

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported (A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and 7. Title and Amount of 8. P Derivative Conversion (Month/Day/Year) Execution Date, if Transactionof **Expiration Date** Underlying Securities Der Security or Exercise Code Derivative (Month/Day/Year) (Instr. 3 and 4) Sec any

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				(Ir
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) (1)	\$ 41.67	12/13/2004		A	800	12/13/2005	12/13/2014	Common Stock	800
Stock Option (right to buy) (1)	\$ 41.67	12/13/2004		A	800	12/13/2006	12/13/2014	Common Stock	800
Stock Option (right to buy) (1)	\$ 41.67	12/13/2004		A	800	12/13/2007	12/13/2014	Common Stock	800
Stock Option (right to buy) (1)	\$ 41.67	12/13/2004		A	800	12/13/2008	12/13/2014	Common Stock	800
Stock Option (right to buy) (1)	\$ 41.67	12/13/2004		A	800	12/13/2009	12/13/2014	Common Stock	800

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 6	Director	10% Owner	Officer	Other			
LAUDERBACH WILLIAM C 333 EAST MAIN STREET				Officer of Princ. Bus. Unit			
MIDLAND, MI 48640				Officer of Finic. Bus. Clin			

Signatures

/s/ Jeffrey A. Ott, by Power of
Attorney

**Signature of Reporting Person

Date

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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) Employee stock option awarded under Chemical Financial Corporation 1997 Stock Option Plan.

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.