

CHEMICAL FINANCIAL CORP  
 Form 4  
 May 31, 2005

**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 \*  
 REISNER JOHN A

2. Issuer Name and Ticker or Trading Symbol  
 CHEMICAL FINANCIAL CORP  
 [(CHFC)]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 333 E MAIN STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/26/2005

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  10% Owner  
 \_\_\_\_ Other (specify below)  
 Officer of Princ. Bus. Unit

MIDLAND, MI 48640

(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)
			Code	V Amount (A) or (D) Price			
Common Stock	05/26/2005		M	250 A \$ 21.6402	10,245	D	
Common Stock					3,055.164 <sup>(1)</sup>	I	401(k) plan
Common Stock					3,682	I <sup>(2)</sup>	By Wife

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. P Der Sec (Ins
				Code V (A) (D)		Date Exercisable Expiration Date	Title	Amount or Number of Shares
Option (right to buy) <sup>(3)</sup>	\$ 21.6402	05/26/2005		M	250	11/18/1997 11/18/2006	Common Stock	250

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REISNER JOHN A 333 E MAIN STREET MIDLAND, MI 48640			Officer of Princ. Bus. Unit	

## Signatures

/s/ John A. Reisner 05/26/2005

\*\*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) Between February 1, 2005 and March 31, 2005 the reporting person acquired 25.047 shares of Chemical Financial Corporation Stock under the Chemical Financial Corporation 401(k) plan.
- (2) The reporting person disclaims any beneficial ownership of the shares owned by his wife. The filing of this statement shall not be construed as an admission that the reporting person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose, the beneficial owner of the securities owned by his wife.
- (3) Employee stock option awarded under Chemical Financial Corporation 1987 Stock Option Plan. Plan complies with Rule 16b-3.

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.