

CHEMICAL FINANCIAL CORP

Form 4

February 20, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Linebaugh Karl

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)
235 E. MAIN STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/18/2014

____ Director ____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) below)
Officer of Principal Bus. Unit

MIDLAND, MI 48640

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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	02/18/2014		C	Amount 1,003 (1)	A \$ 0	35,793	D
Common Stock	02/18/2014		F	328 (2)	D \$ 29.45	35,465	D
Common Stock						4,369.815 (3)	I

By 401(k)
Plan

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

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information contained in this form are not
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displays a currently valid OMB control**

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 29.45	02/18/2014		A		1,143		02/18/2015	02/19/2024	Common Stock	1,143
Stock Options	\$ 29.45	02/18/2014		A		1,143		02/18/2016	02/19/2024	Common Stock	1,143
Stock Options	\$ 29.45	02/18/2014		A		1,143		02/18/2017	02/19/2024	Common Stock	1,143
Stock Options	\$ 29.45	02/18/2014		A		1,143		02/18/2018	02/19/2024	Common Stock	1,143
Stock Options	\$ 29.45	02/18/2014		A		1,142		02/18/2019	02/19/2024	Common Stock	1,142
Restricted Stock Units	(4)	02/18/2014		A		935		(4)	(4)	Common Stock	935
Restricted Stock Units	(5)	02/18/2014		A		312		(5)	(5)	Common Stock	312
Restricted Stock Units	(1)	02/18/2014		C		854 (1)		(1)	(1)	Common Stock	854 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Linebaugh Karl 235 E. MAIN STREET MIDLAND, MI 48640			Officer of Principal Bus. Unit	

Signatures

/s/ Lori A. Gwizdala, His
Attorney-in-Fact

02/19/2014

__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) Restricted stock units converted into shares of common stock upon the attainment by the Company of certain financial performance criteria upon completion of the year ended December 31, 2013 and the reporting person's attainment of the restricted period. Restricted stock units were converted to shares of common stock on a 1.0-for-1.175 basis, as performance targets were achieved above the targeted level.

(2) Shares withheld to satisfy applicable withholding taxes in connection with conversion of restricted stock units.

(3) Between 1/22/2013 and 12/31/2013 the reporting person acquired 135.460 shares of Chemical Financial Corporation common stock under the Chemical Financial Corporation 401(k) Plan.

(4) Award of restricted stock units pursuant to the Chemical Financial Corporation Stock Incentive Plan of 2012. Restricted stock units under this award are convertible into shares of common stock upon the completion of the year ending December 31, 2016, based on the attainment by the Company of certain financial performance criteria in the year ending December 31, 2016 and the reporting person's attainment of the restricted period. Restricted stock units under this award are reported assuming shares of common stock will be issuable on a 1-for-1 basis, but restricted stock units may be convertible on a basis ranging from 0.5-for-1 to 1.5-for-1 depending on the actual performance of the Company.

(5) Award of restricted stock units convertible into shares of common stock on a 1-for-1 basis at the end of a 5-year vesting period. Dividend equivalents will accrue under this award.

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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