

CHEMICAL FINANCIAL CORP  
 Form 4  
 February 24, 2015

**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 \*  
 Rathbun Robert

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)  
 02/21/2015

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  10% Owner  
 \_\_\_\_ Other (specify below)  
 Officer of Principal 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/21/2015		M	381 <sup>(1)</sup> A \$ 0	3,687	D	
Common Stock	02/21/2015		F	118 <sup>(2)</sup> D \$ 30.09	3,569	D	
Common Stock					106.961 <sup>(3)</sup>	I <sup>(4)</sup>	By son
Common Stock					106.961 <sup>(3)</sup>	I <sup>(4)</sup>	By daughter

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

**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. Price or Value of Derivative Security (Instr. 5)
Restricted Stock Units	(1)	02/21/2015		M	345 (1)	(1) (1)	Common Stock (1)	\$ 0

## Reporting Owners

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

## Signatures

/s/ G. Charles Goode, His Attorney-In-Fact  
Date: 02/24/2015

\*\*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 at the end of a 3-year vesting period. Dividend equivalents accrued on the restricted stock units.
- (2) Shares withheld to satisfy applicable withholding taxes in connection with conversion of restricted stock units.
- (3) Includes 0.847 share acquired between 10/1/2014 and 12/31/2014 through the Corporation's Chemical Invest Direct Program.
- (4) The reporting person disclaims any beneficial ownership of all shares owned by his children. The filing of this statement shall not be construed as an admission that the reporting person is, for purposes of Section 16 of the Exchange Act of 1934 or for any other purpose,

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the beneficial owner of the securities owned by his children.

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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