

CHEMICAL FINANCIAL CORP
Form 4
March 03, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
McAvoy Donna

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)
02/27/2015

____ Director
____ Officer (give title below) Other (specify 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)
 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)
			Code	V Amount (A) or (D) Price			
Common Stock	02/27/2015		M	496 ⁽¹⁾ A \$ 0	1,387	D	
Common Stock	02/27/2015		F	153 ⁽²⁾ D \$ 30.18	1,234	D	
Common Stock					992.912	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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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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Restricted Stock Units	(1)	02/27/2015		M	451 (1)	(1) (1)	Common Stock	451 (1)
Stock Options	\$ 30.18	02/27/2015		A	5,104	(3) 02/28/2025	Common Stock	5,104
Restricted Stock Units	(4)	02/27/2015		A	948	(4) (4)	Common Stock	948
Restricted Stock Units	(5)	02/27/2015		A	568	(5) (5)	Common Stock	568

Reporting Owners

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

Signatures

/s/ Lori A. Gwizdala, Her Attorney-In-Fact
03/02/2015

**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 upon the attainment by the Company of certain financial performance criteria upon completion of the year ended December 31, 2014 and the reporting person's satisfaction of the service requirement as of February 27, 2015. Restricted stock units were converted to shares of common stock on a 1.0-for-1.1 basis, as performance targets were

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achieved above the targeted level.

- (2) Shares withheld to satisfy applicable withholding taxes in connection with conversion of restricted stock units.
- (3) Vests in five equal annual installments beginning on February 27, 2016.

- (4) Award of restricted stock performance 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 based on the attainment by the Company of certain financial performance criteria in the year ending December 31, 2017 and the reporting person's satisfaction of the service requirement in February 2018. 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 service-based 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. 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.