

Rathbun Robert  
Form 4  
June 11, 2018

**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)  
06/07/2018

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  10% Owner  
\_\_\_\_ 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)
				(A) or (D)	Price		
Common Stock	06/07/2018		M	2,900	A \$ 23.78	16,449	D
Common Stock	06/07/2018		F	1,670	D \$ 58.61	14,779	D
Common Stock	06/07/2018		M	4,905	A \$ 25.14	19,684	D
Common Stock	06/07/2018		F	2,906	D \$ 58.61	16,778	D
Common Stock	06/07/2018		M	4,809	A \$ 29.45	21,587	D

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Common Stock	06/07/2018	F	3,102	D	\$ 58.61	18,485	D
Common Stock	06/07/2018	S	5,000	D	\$ 58.86	13,485	D

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

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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. Amount or Number of Shares
Common Stock	\$ 23.78	06/07/2018		M	2,900	<u>(1)</u> 02/22/2022	Common Stock	2,900
Stock Options	\$ 25.14	06/07/2018		M	4,905	<u>(2)</u> 02/23/2023	Common Stock	4,905
Stock Options	\$ 29.45	06/07/2018		M	4,809	<u>(3)</u> 02/19/2024	Common Stock	4,809

## 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/ Robert S. Rathbun 06/11/2018

\*\*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) Vested in three equal annual installments beginning on 2/21/13.

(2) Initially scheduled to vest in five equal annual installments beginning on 2/22/14. Remaining unvested options vested in full on 8/31/16.

(3) Initially scheduled to vest in five equal annual installments beginning on 2/18/15. Remaining unvested options vested in full on 8/31/16.

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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