

Kerber Lynn  
Form 3  
May 24, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Kerber Lynn		(Month/Day/Year)	CHEMICAL FINANCIAL CORP [(CHFC)]	
(Last)	(First)	05/14/2012		
235 E. MAIN STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
MIDLAND,Â MIÂ 48640			<input type="checkbox"/> Director	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			<input type="checkbox"/> Officer	<input type="checkbox"/> Form filed by More than One Reporting Person
			(give title below)	
			(specify below)	
			Officer of Principal Bus. Unit	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,401	D	Â
Common Stock	3,363.82	I	By 401(k) Plan

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Options	12/31/2005	12/13/2014	Common Stock	3,675	\$ 39.6857	D	Â
Stock Options	12/20/2005	12/20/2015	Common Stock	3,750	\$ 32.28	D	Â
Stock Options	Â <u>(1)</u>	07/20/2017	Common Stock	2,714	\$ 24.78	D	Â
Stock Options	Â <u>(2)</u>	02/25/2018	Common Stock	992	\$ 24.52	D	Â
Stock Options	Â <u>(3)</u>	04/29/2019	Common Stock	1,791	\$ 21.1	D	Â
Stock Options	Â <u>(4)</u>	03/26/2020	Common Stock	1,539	\$ 24.56	D	Â
Stock Options	Â <u>(5)</u>	04/20/2021	Common Stock	2,187	\$ 19.97	D	Â
Stock Options	Â <u>(6)</u>	02/22/2022	Common Stock	4,859	\$ 23.78	D	Â
Restricted Stock Units	Â <u>(7)</u>	Â <u>(7)</u>	Common Stock	660	\$ <u>(7)</u>	D	Â
Restricted Stock Units	Â <u>(8)</u>	Â <u>(8)</u>	Common Stock	937	\$ <u>(8)</u>	D	Â
Restricted Stock Units	Â <u>(9)</u>	Â <u>(9)</u>	Common Stock	868	\$ <u>(9)</u>	D	Â
Restricted Stock Units	Â <u>(10)</u>	Â <u>(10)</u>	Common Stock	579	\$ <u>(10)</u>	D	Â

## Reporting Owners

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

## Signatures

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

05/23/2012

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) Vests in three equal annual installments beginning on July 20, 2008.
- (2) Vests in three equal annual installments beginning on February 25, 2009.
- (3) Vests in three equal annual installments beginning on April 28, 2010.
- (4) Vests in three equal annual installments beginning on March 25, 2011.
- (5) Vests in three equal annual installments beginning on April 19, 2012.
- (6) Vests in three equal annual installments beginning on February 21, 2013.

Award of restricted stock units pursuant to the Chemical Financial Corporation Stock Incentive Plan of 2006. Restricted stock units are convertible into shares of common stock based on the attainment by the Company of certain financial performance criteria upon completion of the year ending December 31, 2012 and the reporting person's attainment of the restricted period. Restricted stock units 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.

(8) Award of restricted stock units pursuant to the Chemical Financial Corporation Stock Incentive Plan of 2006. Restricted stock units are convertible into shares of common stock upon the completion of the year ending December 31, 2013, based on the attainment by the Company of certain financial performance criteria in the years ending December 31, 2011 and 2013 and the reporting person's attainment of the restricted period. Restricted stock units 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.

(9) Award of restricted stock units pursuant to the Chemical Financial Corporation Stock Incentive Plan of 2006. Restricted stock units are convertible into shares of common stock upon the completion of the year ending December 31, 2014, based on the attainment by the Company of certain financial performance criteria in the years ending December 31, 2013 and 2014 and the reporting person's attainment of the restricted period. Restricted stock units 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.

(10) Award of restricted stock units convertible into shares of common stock on a 1-for-1 basis at the end of a 3-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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