#### CHEMICAL FINANCIAL CORP

Form 4

February 23, 2017

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

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**OMB APPROVAL** 

response...

subject to Section 16. Form 4 or Form 5 obligations

if no longer

Check this box

may continue.

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Collins William C

5. Relationship of Reporting Person(s) to Issuer

Symbol

CHEMICAL FINANCIAL CORP [CHFC]

2. Issuer Name and Ticker or Trading

(Check all applicable)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

Director 10% Owner

(Month/Day/Year)

X\_ Officer (give title Other (specify below)

02/21/2017

Exec V.P., Gen. Counsel & Secy

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

(Instr. 8)

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

MIDLAND, MI 48640

235 E. MAIN STREET

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

(Month/Day/Year)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(Instr. 4)

Following

Reported Transaction(s)

(Instr. 3 and 4)

(A)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

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

SEC 1474 (9-02)

(Instr. 4)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number Transaction Derivative Securities Code

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securitie (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	( ] ( (	Acquired (A) or Disposed (D) (Instr. 3,	d of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Stock Options	\$ 53.72	02/21/2017		A		3,964		(1)	02/22/2027	Common Stock	3,96
Restricted Stock Performance Units	<u>(2)</u>	02/21/2017		A		1,594		(2)	(2)	Common Stock	1,594
Restricted Stock Service-Based Units	(3)	02/21/2017		A		247		<u>(3)</u>	(3)	Common Stock	247

## **Reporting Owners**

Panarting Owner Name / Address	Relationships
Panarting Owner Name / Address	

Director 10% Owner Officer Other

Collins William C 235 E. MAIN STREET MIDLAND, MI 48640

Exec V.P., Gen. Counsel & Secy

## **Signatures**

/s/ William C.

Collins 02/23/2017

\*\*Signature of Person

Date

Reporting Person

## **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) Vests in five equal annual installments beginning on February 21, 2018.

Award of restricted stock performance units pursuant to the Chemical Financial Corporation Stock Incentive Plan of 2015. Restricted stock units under this award are convertible into shares of common stock based on the attainment by the Company of certain financial

- (2) performance criteria in the year ending December 31, 2019 and the reporting person's satisfaction of the service requirement in February 2020. 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.
- (3) 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.

Reporting Owners 2

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