

MACATAWA BANK CORP  
Form S-3  
January 17, 2014

As filed with the Securities and Exchange Commission on January 17, 2014 Registration No. 333- \_\_\_\_\_

**UNITED STATES**

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

**FORM S-3**

**REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

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**MACATAWA BANK CORPORATION**

(Exact name of registrant as specified in its charter)

**Michigan**                      **38-3391345**  
(State or other jurisdiction of (I.R.S. Employer  
incorporation or organization) Identification Number)

**10753 Macatawa Drive, Holland, Michigan 49424**  
**(616) 820-1444**

(Address, including zip code, and telephone number, including area code,  
of registrant's principal executive offices)

**Jon W. Swets**  
**Senior Vice President and Chief Financial Officer**  
**10753 Macatawa Drive, Holland, Michigan 49424**  
**(616) 820-1444**

Copies of  
communication to:

**Gordon R. Lewis**  
**Warner Norcross & Judd LLP**  
**900 Fifth Third Center**  
**111 Lyon Street, N.W.**  
**Grand Rapids, Michigan 49503-2487**  
**(616) 752-2752**  
(Name, address, including zip code, and  
telephone number, including area code,  
of agent for service)

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Approximate date of commencement of proposed sale to the public: From time to time after this registration statement becomes effective.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box:

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer   
 Non-accelerated filer  Smaller reporting company

**CALCULATION OF REGISTRATION FEE**

<b>Title of Each Class of Securities to be Registered</b>	<b>Amount to be Registered</b>	<b>Proposed Maximum Offering Price Per Unit (1)</b>	<b>Proposed Maximum Aggregate Offering Price (1)</b>	<b>Amount of Registration Fee</b>
Common stock, no par value	6,922,508	\$5.1705	\$35,792,827.61	\$4,301.28(2)

Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) under the Securities Act of 1933, as amended, based on the average high and low reported sales prices on NASDAQ Global Select Market (1) on January 15, 2013.

Represents the registration fee for this registration statement calculated pursuant to Rule 457 under the Securities Act of 1933, as amended, of \$4,610.12, less the \$308.84 balance held by the Securities and Exchange Commission. (2) The balance with the Securities and Exchange Commission originated from the registrant overpaying registration fees in connection with prior filings.

**The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this registration statement shall become effective on such date as the Commission, acting pursuant to Section 8(a), may determine.**

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The information in this prospectus is not complete and may be changed. The securities subject to this prospectus may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting offers to buy these securities in any jurisdiction where the offer or sale is not permitted.

**SUBJECT TO COMPLETION, DATED JANUARY 17, 2014**

**PROSPECTUS**

**MACATAWA BANK CORPORATION**

**6,922,508 Shares of Common Stock**

This prospectus relates to the potential resale from time to time of up to 6,922,508 shares of our common stock, no par value, by selling shareholders to be named in a prospectus supplement. The selling shareholders, or their transferees or other successors-in-interest, may offer the shares of common stock from time to time through public or private transactions at prevailing market prices, at prices related to prevailing market prices or at privately negotiated prices.

We are not selling any shares of common stock and will not receive any proceeds from the sale by selling shareholders of any shares of common stock under this prospectus. We may pay certain registration and offering fees and expenses.

Macatawa common stock is traded on the NASDAQ Global Select Market under the symbol MCBC. The last sale price of Macatawa's common stock reported by Nasdaq on January 16, 2014, was \$5.25 per share.

**Investing in our common stock involves risks. See "Risk Factors" on page 2.**

**NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.**

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The date of this prospectus is [            ], 2014.

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## TABLE OF CONTENTS

	<b>Page</b>
PROSPECTUS SUMMARY	1
RISK FACTORS	2
FORWARD-LOOKING STATEMENTS	2
USE OF PROCEEDS	3
DETERMINATION OF OFFERING PRICE	3
SELLING SHAREHOLDERS	3
PLAN OF DISTRIBUTION	3
EXPERTS	5
WHERE YOU CAN FIND MORE INFORMATION	5
INCORPORATION OF CERTAIN INFORMATION BY REFERENCE	5

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## ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission ("Commission") utilizing a "shelf" registration process or continuous offering process. Under this shelf registration process, the selling shareholders may, from time to time, sell the securities described in this prospectus in one or more offerings. This prospectus provides you with a general description of the securities which may be offered by the selling shareholders. Each time a selling shareholder sells securities, the selling shareholder is required to provide you with this prospectus and a prospectus supplement containing specific information about the selling shareholder and in certain cases, the terms of the securities being offered. That prospectus supplement may include additional risk factors or other special considerations applicable to those securities. Any prospectus supplement may also add, update, or change information in this prospectus. If there is any inconsistency between the information in this prospectus and any prospectus supplement, you should rely on the information in the prospectus supplement. The obligation to deliver a prospectus and prospectus supplement may be satisfied under certain conditions by the Company's filing of a prospectus or prospectus supplement with the Commission and public access to these documents through the Commission's EDGAR system. This prospectus may also be supplemented and updated by the Company filing reports with the Commission which are incorporated by reference in this prospectus. You should read both this prospectus and any prospectus supplement together with additional information described under "Where You Can Find More Information" and "Incorporation of Certain Information By Reference."

As used in this prospectus, the terms "we," "our," "us," "MCBC," "Macatawa," and the "Company" refer to Macatawa Bank Corporation and its consolidated subsidiary, unless the context indicates otherwise.

**You should rely only on the information contained or incorporated by reference into this prospectus and in any accompanying prospectus supplement. We have not authorized any other person to provide you with different or additional information. If anyone provides you with different or additional information, you should not rely**

**on it. You should assume that the information appearing in this prospectus, any prospectus supplement and any other document incorporated by reference is accurate only as of the date of those documents. Our business, risk factors, financial condition, results of operations and prospects may have materially changed since those dates.**

**Under no circumstances should the delivery of this prospectus to you create any implication that the information contained in this prospectus is correct as of any time after the date of this prospectus.**

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## PROSPECTUS SUMMARY

*This summary highlights information contained elsewhere and incorporated by reference in this prospectus. This summary does not contain all of the information you should consider before investing in our common stock. You should read this entire prospectus and any prospectus supplement carefully, including the information incorporated by reference in this prospectus and any prospectus supplement, before making an investment decision.*

### Our Company

Macatawa Bank Corporation is a Michigan corporation and a registered bank holding company. It wholly-owns Macatawa Bank, Macatawa Statutory Trust I and Macatawa Statutory Trust II. Macatawa Bank is a Michigan chartered bank with depository accounts insured by the Federal Deposit Insurance Corporation. The bank operates twenty-six branch offices and a lending and operational service facility offering commercial and personal banking services, including checking, savings and certificates of deposit accounts, cash management, safe deposit boxes, travelers checks, money orders, trust services and commercial, mortgage and consumer loans in Kent County, Ottawa County, and northern Allegan County, Michigan. Other services we offer include ATMs, internet banking, telephone banking and debit cards. Macatawa Bank provides various brokerage services including discount brokerage through Infinex, personal financial planning and consultation regarding mutual funds. Macatawa Statutory Trust I is a grantor trust that issued a pooled trust preferred security in 2003. Macatawa Statutory Trust II is a grantor trust that issued a pooled trust preferred security in 2004. As of September 30, 2013, we had total assets of \$1.56 billion, total loans of \$1.03 billion, total deposits of \$1.29 billion and shareholders' equity of \$135.5 million.

Our headquarters and administrative offices are located at 10753 Macatawa Drive, Holland, Michigan 49424, and our telephone number is (616) 820-1444. Our internet website address is [www.macatawabank.com](http://www.macatawabank.com). We make available free of charge through this website our annual report on Form 10-K, our quarterly reports on Form 10-Q and our current reports on Form 8-K and amendments to those reports as soon as reasonably practicable after filing such reports with the Commission. The reference to our website address does not constitute incorporation by reference of the information contained on the website, and the information contained on the website is not part of this document.

### The Offering

Securities Offered 6,922,508 shares of common stock

Use of proceeds We will not receive any proceeds from the sale by selling shareholders of shares of common stock under this prospectus. See "Use of Proceeds."

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Risk Factors      You should carefully read and consider the information set forth under the heading "Risk Factors" in this prospectus, in our Annual Report on Form 10-K for the fiscal year ended December 31, 2012, in any reports subsequently filed with the Commission, and the other information included in or incorporated by reference into this prospectus before making an investment decision.

Nasdaq  
Symbol  
for  
Common  
Stock      MCBC

## **RISK FACTORS**

An investment in our securities involves a high degree of risk. Before making an investment decision, you should carefully consider the information included or incorporated by reference into this prospectus and any prospectus supplement and the risks related to the Company described under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2012 and all of our subsequent Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, which are incorporated by reference into this prospectus and any prospectus supplement in their entirety, as they may be amended, supplemented or superseded from time to time by other reports we file with the Commission in the future. Our risk factors will change with the passage of time. You should always review and consider the discussion of risk factors and forward-looking statements in our most recent Form 10-K and Annual Report and subsequent Form 10-Q Quarterly Reports before you make an investment decision.

## **FORWARD-LOOKING STATEMENTS**

This prospectus and any prospectus supplement and the documents incorporated by reference into this prospectus and any prospectus supplement contain forward-looking statements that are based on management's beliefs, assumptions, current expectations, estimates and projections about the financial services industry, the economy, and Macatawa Bank Corporation. Forward-looking statements are identifiable by words or phrases such as "outlook", "plan" or "strategy"; that an event or trend "may", "should", "will", "is likely", or is "probable" to occur or "continue", has "begun" or "is scheduled" or "on track" or that the Company or its management "anticipates", "believes", "estimates", "plans", "forecasts", "intends", "predicts", "projects", or "expects" a particular result, or is "committed", "confident", "optimistic" or has an "opinion" that an event will occur, or other words or phrases such as "ongoing", "future", "signs", "efforts", "tend", "exploring", "appearing", "until", "near term", "going forward", "starting", "initiative," "trend" and variations of such words and similar expressions. Such statements are based upon current beliefs and expectations and involve substantial risks and uncertainties which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These statements include, among others, statements related to stabilization of our loan portfolio, trends in credit quality metrics, future capital levels and capital needs, including the impact of Basel III, real estate valuation, future levels of repossessed and foreclosed properties and nonperforming assets, future levels of losses and costs associated with the administration and disposition of repossessed and foreclosed properties and nonperforming assets, future levels of loan charge-offs, future levels of other real estate owned, future levels of provisions for loan losses, the rate of asset dispositions, future dividends, future growth and funding sources, future cost of funds, future liquidity levels, future profitability levels, future FDIC assessment levels, future net interest margin levels, building and improving our investment portfolio, diversifying our credit risk, the effects on earnings of changes in interest rates, future economic conditions, future effects of new or changed accounting standards, future loss recoveries, future balances of short-term investments, future loan demand and loan growth, future levels of mortgage banking revenue and the future level of other revenue sources. Management's determination of the provision and allowance for loan losses, the appropriate carrying value of intangible assets (including deferred tax assets) and other real estate owned, and the fair value of investment securities (including whether any impairment on any investment security is temporary or other-than-temporary and the amount of any impairment) involves judgments that are inherently forward-looking. All statements with references to future time periods are forward-looking. All of the information concerning interest rate sensitivity is forward-looking. Our ability to sell other real estate owned at its carrying value or at all, successfully implement new programs and initiatives, increase efficiencies, maintain our current levels of deposits and other sources of funding, maintain liquidity, respond to declines in collateral values and credit quality, increase loan volume, originate high quality loans,

maintain or improve mortgage banking income, realize the benefit of our deferred tax assets, resume payment of dividends and improve profitability is not entirely within our control and is not assured. The future effect of changes in the real estate, financial and credit markets and the national and regional economy on the banking industry, generally, and Macatawa Bank Corporation, specifically, are also inherently uncertain. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions ("risk factors") that are difficult to predict with regard to timing, extent, likelihood and degree of occurrence. Therefore, actual results and outcomes may materially differ from what may be expressed or forecasted in such forward-looking statements. Macatawa Bank Corporation does not undertake to update forward-looking statements to reflect the impact of circumstances or events that may arise after the date of the forward-looking statements.

Risk factors include, but are not limited to, the risk factors described under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2012 and all of our subsequent Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q. These and other factors are representative of the risk factors that may emerge and could cause a difference between an ultimate actual outcome and a preceding forward-looking statement.

## **USE OF PROCEEDS**

We will not receive any proceeds from the sale by selling shareholders of shares of common stock under this prospectus.

## **DETERMINATION OF OFFERING PRICE**

We are not selling any shares of common stock under this prospectus. We will not have any control over the price at which selling shareholders offer and sell shares of common stock under this prospectus. The price at which shares are offered and sold by selling shareholders will be determined by the selling shareholders, their purchasers and market conditions at the time of the offer and sale.

## **SELLING SHAREHOLDERS**

This prospectus relates to the possible sale from time to time of shares of our common stock by certain of our shareholders. Certain shares of our common stock included in this prospectus for resale by the selling shareholders were acquired when all of the outstanding shares of the Company's Series A Noncumulative Perpetual Preferred Stock, Liquidation Preference Amount \$1,000 per share, and Series B Noncumulative Perpetual Preferred Stock, Liquidation Preference Amount \$1,000 per share, were canceled and exchanged by the Company for shares of common stock. The remaining shares of common stock that may be offered by the selling shareholders were acquired when the holder of the Company's 2% Subordinated Note due 2018 in the aggregate principal amount of \$1,000,000 converted that note into shares of common stock in accordance with the terms of the note. Information about the selling shareholders will be set forth in an applicable prospectus supplement. The initial purchasers of these securities, as well as their transferees, pledgees, donees or successors, all of whom are referred to herein as "selling shareholders," may from time to time offer and sell such securities pursuant to this prospectus and any applicable prospectus supplement. Some of the selling shareholders are affiliates of the Company.

An applicable prospectus supplement will set forth the name of each selling shareholder, the nature of any position, office, or other material relationship which any selling shareholder has had within the past three years with Macatawa or any of its predecessors or affiliates, if any, the amount of our common stock owned by each selling shareholder prior to the offering, the amount of our common stock which may be offered for each selling shareholder's account,

and the amount and (if one percent or more) the percentage of our common stock to be owned by each selling shareholder after completion of the offering.

The selling shareholders shall not sell any shares of our common stock pursuant to this prospectus until we have identified such selling shareholders and the shares of our common stock which may be offered for resale by such selling shareholders in a subsequent prospectus supplement. However, the selling shareholders may sell or transfer all or a portion of their shares of common stock pursuant to any available exemption from the registration requirements of the Securities Act of 1933, as amended ("Securities Act").

## **PLAN OF DISTRIBUTION**

The shares of common stock covered by this prospectus may be offered and sold from time to time by the selling shareholders or the selling shareholders' pledgees, donees, transferees or other successors-in-interest who have received from the selling shareholders shares as a gift, pledge, partnership distribution or other non-sale related transfer. The selling shareholders will act independently of us in making decisions with respect to the timing, manner, price and size of each sale. Such sales may be made at fixed prices that may be changed, at prices and under terms then prevailing or at prices related to the then current market price or in negotiated transactions or otherwise in accordance with the rules of the applicable exchange or market. The selling shareholders may sell their shares by one or more of, or a combination of, the following methods:

purchases by a broker-dealer as principal and resale by such broker-dealer for their own accounts pursuant to this prospectus;

ordinary brokerage transactions and transactions in which the broker solicits purchasers;

crosses;

a transaction on the NASDAQ Global Select Market;

in privately negotiated transactions;

through the distribution of the shares to a shareholder's partners, members or shareholders;

in options transactions, including through the writing of put or call options (whether those options are listed on an options exchange or otherwise) relating to the shares to be resold pursuant to this prospectus, or the short sales; and

loans or pledges of shares to broker-dealers or other financial institutions, which in turn may sell such shares.

In addition, any shares that qualify for sale pursuant to Rule 144 may be sold under Rule 144 rather than under this prospectus.

In offering the shares covered by this prospectus, the selling shareholders and any underwriters, broker-dealers, or agents that participate in the distribution of shares covered by this prospectus may be deemed to be "underwriters" within the meaning of the Securities Act in connection with such sales. Selling shareholders who are deemed to be "underwriters" within the meaning of Section 2(11) of the Securities Act will be subject to the prospectus delivery requirements of the Securities Act. To the extent selling shareholders may be deemed to be "underwriters," they may be subject to statutory liabilities, including, but not limited to, Sections 11, 12 and 17 of the Securities Act, and Rule 10b5-1 under the Securities Exchange Act of 1934. The selling shareholders may indemnify any underwriter, broker-dealer, or agent that participates in transactions involving the sale of shares against certain liabilities, including liabilities arising under the Securities Act.

In order to comply with the securities laws of certain states, if applicable, the shares must be sold in such jurisdictions only through registered or licensed brokers or dealers. In addition, in certain states the shares may not be sold unless it has been registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and is complied with.

We will make copies of this prospectus available to the selling shareholders for the purpose of satisfying the prospectus delivery requirements of the Securities Act. To the extent required, this prospectus may be amended or supplemented from time to time to describe a specific plan of distribution. As of the date of this prospectus, the Company is not aware of any plans, arrangements or undertakings between any selling shareholder and any underwriter, broker-dealer or agent regarding the sale of the shares by the selling shareholders. At the time a particular offer of shares is made pursuant to this prospectus, if required, a prospectus supplement will be filed that will set forth

the amount of shares being offered and the terms of the offering, including the name of any underwriter, dealer or agent, the purchase price paid by any underwriter, any discount, commission and other item constituting compensation, any discount, commission or concession allowed or reallocated or paid to any dealer, and the proposed selling price to the public.



## **EXPERTS**

The consolidated financial statements as of and for the years ended December 31, 2012 and 2011 and management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2012 incorporated by reference in this Prospectus have been so incorporated in reliance on the reports of BDO USA, LLP, an independent registered public accounting firm, incorporated herein by reference, given on the authority of said firm as experts in auditing and accounting.

## **WHERE YOU CAN FIND MORE INFORMATION**

Macatawa files annual, quarterly and current reports, proxy statements and other information with the Commission. You may read and copy any materials we file with the Commission at the Commission's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. The public may obtain information on the operation of the Public Reference Room by calling the Commission at 1-800-SEC-0330. The Commission maintains an Internet site that contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC. The address of the Commission's web site is <http://www.sec.gov>. Our website is <http://www.macatawabank.com>.

This prospectus is part of a registration statement on Form S-3 filed by Macatawa with the Commission to register the shares of common stock that may be sold in this offering. This prospectus does not include all of the information contained in the registration statement. For further information about Macatawa and the securities offered by this prospectus, you should review the registration statement and the information incorporated by reference therein. You can inspect or copy the registration statement, at prescribed rates, at the Commission's public reference facilities at the address listed above.

## **INCORPORATION OF CERTAIN INFORMATION BY REFERENCE**

The Commission allows Macatawa to "incorporate by reference" information into this prospectus, which means that Macatawa can disclose important information to you by referring you to documents filed separately with the Commission. The information incorporated by reference is considered part of this prospectus, and information that Macatawa files later with the Commission will automatically update and supersede this information.

This prospectus incorporates by reference the documents listed below that Macatawa previously filed with the Commission. Macatawa's Commission file number is 000-25927. These documents contain important information about Macatawa:

Annual Report on Form 10-K for the fiscal year ended December 31, 2012 filed on February 21, 2013;

Quarterly Reports on Form 10-Q for the quarter ended September 30, 2013 filed on October 24, 2013, for the quarter ended June 30, 2013 filed on July 25, 2013, and for the quarter ended March 31, 2013 filed on April 25, 2013.

Current Reports on Form 8-K filed on January 6, 2014, August 13, 2013, May 8, 2013 and April 18, 2013.

The description of our common stock included in our registration statement on Form SB-2 filed under Section 12 of the Securities Exchange Act of 1934, as amended, filed on February 6, 1998.

Macatawa also incorporates by reference all documents subsequently filed by it pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 after the date of the initial filing of the registration statement of which this prospectus is a part and prior to the termination of the offering. Notwithstanding the foregoing, information "furnished" by Macatawa under any item of any current report on Form 8-K, including the related exhibits, is not incorporated by reference in this prospectus. Upon written or oral request, Macatawa will provide without charge to each person to whom a prospectus is delivered, including any beneficial owner, a copy of any or all of the information that has been incorporated by reference in this prospectus. If you would like to obtain this information from Macatawa, please direct your request, either in writing or by telephone, to the Secretary, Macatawa Bank Corporation, 10753 Macatawa Drive, Holland, Michigan 49424, telephone number (616) 820-1444.

Our SEC filings are also available to the public in the "Investor Relations" section of our website, [www.macatawabank.com](http://www.macatawabank.com).

## **PART II**

### **INFORMATION NOT REQUIRED IN PROSPECTUS**

#### **Item 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.**

The following table sets forth the costs and expenses in connection with the offering and sale of common stock being registered (all amounts are estimated except the Securities and Exchange Commission registration fee). The Company will bear all costs and expenses of the offering.

Securities and Exchange Commission Registration Fee	\$4,610.12
Legal Fees and Expenses	\$10,000.00
Accounting Fees and Expenses	\$5,500.00
Miscellaneous	\$1,000.00
Total	\$21,110.12

#### **Item 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.**

Sections 450.1561 through 450.1565 of the Michigan Business Corporation Act contain specific provisions relating to indemnification of directors and officers of Michigan corporations. In general, the statute provides that (a) a corporation must indemnify a director or officer who is wholly successful in his defense of a proceeding to which he is a party because of his status as such, and (b) a corporation may indemnify a director or officer if he is not wholly successful in such defense, if it is determined as provided in the statute that the director meets a certain standard of conduct and upon an evaluation of the reasonableness of expenses and amount paid in settlement. The statute also permits a director or officer of a corporation who is a party to a proceeding to apply to the courts for indemnification or advance of expenses, and the court may order indemnification or advancement of expenses under certain circumstances set forth in the statute. The statute further provides that a corporation may, in its articles of incorporation, in its bylaws, through a resolution, or through a contract provide indemnification in addition to that provided by statute, subject to certain conditions set forth in the statute.

Our articles of incorporation require indemnification of any Macatawa director or executive who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding because he or she is or was a director or executive officer, or is or was serving at the request of Macatawa in another capacity, to the fullest extent permitted by law. We may also indemnify any person who is not a director or executive officer, if the indemnification is authorized by the board of directors.

Our bylaws implement the mandatory indemnification required by our articles of incorporation. The bylaws provide procedures and standards for determination, evaluation and authorization of indemnification. Under the bylaws, we are required to pay or reimburse the reasonable expenses incurred by a director or officer who is a party to a proceeding before final disposition of the proceeding if the person furnishes a written undertaking to repay the advance if it is ultimately determined that the person did not meet the applicable standard of conduct, if any, required by statute for indemnification. The indemnification provisions in our bylaws are enforceable as a contract.

Macatawa has entered into Indemnification Agreements with certain of its directors that provide for additional indemnity protection for the directors, consistent with the provisions of the Michigan Business Corporation Act.

In addition, Macatawa maintains policies of director and officer liability insurance, under which directors and officers of the Company are insured against certain liabilities arising in connection with the performance of their duties.

**Item 16. EXHIBITS.**

The following exhibits are filed as part of this registration statement:

<u>Exhibit No.</u>	<u>Description</u>
4.1	Restated Articles of Incorporation. Previously filed with the Commission on April 28, 2011 in Macatawa Bank Corporation's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2011, Exhibit 3.1. Here incorporated by reference.
4.2	Bylaws. Previously filed with the Commission on November 24, 2009 in Macatawa Bank Corporation's Current Report on Form 8-K, Exhibit 3.1. Here incorporated by reference.
4.3	Certificate of Designation of Series A Noncumulative Convertible Perpetual Preferred Stock.
4.4	Certificate of Designation of Series B Noncumulative Convertible Perpetual Preferred Stock. Previously filed with the Commission on July 2, 2009 in Macatawa Bank Corporation's Current Report on Form 8-K, Exhibit 4.1. Here incorporated by reference.
4.5	First Amended Settlement and Release and Warrant Issuance Agreement dated January 30, 2009. Previously filed with the Commission on January 30, 2009 in Macatawa Bank Corporation's Current Report on Form 8-K, Exhibit 10.1. Here incorporated by reference.
4.6	Second Amended Settlement and Release and Stock and Warrant Issuance Agreement dated April 30, 2009. Previously filed with the Commission on May 8, 2009 in Macatawa Bank Corporation's Quarterly Report on Form 10-Q, Exhibit 10.1. Here incorporated by reference.
4.7	Warrant Agreement between the Macatawa Bank Corporation and Registrar and Transfer Company dated June 16, 2009. Previously filed with the Commission on June 19, 2009 in Macatawa Bank Corporation's Current Report on Form 8-K, Exhibit 4.1. Here incorporated by reference.
4.8	Warrant Agreement Addendum between Macatawa Bank Corporation and Registrar and Transfer Company dated July 27, 2009. Previously filed with the Commission on July 31, 2009 in Macatawa Bank Corporation's Current Report on Form 8-K, Exhibit 4.1. Here incorporated by reference.
4.9	Form of Warrant Certificate (first series). Previously filed with the Commission on June 19, 2009 in Macatawa Bank Corporation's Current Report on Form 8-K, Exhibit 4.2. Here incorporated by reference.
4.10	Form of Warrant Certificate (second series). Previously filed with the Commission on July 31, 2009 in Macatawa Bank Corporation's Current Report on Form 8-K, Exhibit 4.2. Here incorporated by reference.
4.11	Form of 11% Subordinated Note Due 2017. Previously filed with the Commission on July 2, 2009 in Macatawa Bank Corporation's Current Report on Form 8-K, Exhibit 4.2. Here incorporated by reference.

- 4.12 Long-Term Debt. The registrant has outstanding long-term debt which at the time of this prospectus does not exceed 10% of the registrant's total consolidated assets. The registrant agrees to furnish copies of the agreements defining the rights of holders of such long-term debt to the Commission upon request.
- 5 Opinion of Warner Norcross & Judd LLP.
- 23.1 Consent of BDO USA, LLP, independent registered public accounting firm.
- 23.2 Consent of Warner Norcross & Judd LLP (included in Exhibit 5).
- 24 Powers of Attorney.
- 7
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**Item 17. UNDERTAKINGS.**

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that the undertakings set forth in paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(i) If the registrant is relying on Rule 430B:

(A) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(B) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for



liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. *Provided, however*, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date; or

(ii) If the registrant is subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. *Provided, however*, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

(d) The undersigned registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b) (1) or (4) or 497(h) under the Securities Act of 1933 shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Holland, State of Michigan, on January 17, 2014.

### Macatawa Bank Corporation

/s/ Ronald L. Haan  
By: Ronald L. Haan  
Its: Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

### Signature

* /s/ Richard L. Postma Richard L. Postma, Chairman of the Board	January 17, 2014
/s/ Ronald L. Haan Ronald L. Haan, Chief Executive Officer and Director (Principal Executive Officer)	January 17, 2014
/s/ Jon W. Swets Jon W. Swets, Senior Vice President and Chief Financial Officer (Principal Financial Officer)	January 17, 2014
* /s/ Mark J. Bugge Mark J. Bugge, Director	January 17, 2014
* /s/ Wayne J. Elhart Wayne J. Elhart, Director	January 17, 2014
* /s/ Charles A. Geenen Charles A. Geenen, Director	January 17, 2014
* /s/ Robert L. Herr Robert L. Herr, Director	January 17, 2014
* /s/ Birgit M. Klohs	January 17, 2014

Birgit M. Klohs, Director

\* /s/ Arend D. Lubbers  
Arend D. Lubbers, Director

January 17, 2014

\* /s/ Douglas B. Padnos  
Douglas B. Padnos, Director

January 17, 2014

\* /s/ Thomas P. Rosenbach  
Thomas P. Rosenbach, Director

January 17, 2014

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\* /s/ Thomas J. Wesholski      January 17, 2014  
Thomas J. Wesholski, Director

\* By /s/ Jon W. Swets  
Jon W. Swets  
Attorney-in-Fact