

CHEMICAL FINANCIAL CORP  
 Form 3  
 March 28, 2014

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

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**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 McAvoy Donna		(Month/Day/Year)	CHEMICAL FINANCIAL CORP [(CHFC)]	
(Last)	(First)	(Middle)	03/19/2014	
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	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input checked="" type="checkbox"/> Other
			(give title below)	(specify below)
			Officer of Principal Bus. Unit	
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

**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	315	D	Â
Common Stock	881.591	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	787.5	\$ 39.6857	D	Â
Stock Options	12/20/2005	12/20/2015	Common Stock	600	\$ 32.28	D	Â
Stock Options	Â <u>(1)</u>	04/20/2021	Common Stock	378	\$ 19.97	D	Â
Stock Options	Â <u>(2)</u>	02/22/2022	Common Stock	1,682	\$ 23.78	D	Â
Restricted Stock Units	Â <u>(3)</u>	02/23/2023	Common Stock	2,655	\$ 25.14	D	Â
Restricted Stock Units	Â <u>(4)</u>	02/19/2024	Common Stock	2,636	\$ 29.45	D	Â
Restricted Stock Units	Â <u>(5)</u>	Â <u>(5)</u>	Common Stock	451	\$ <u>(5)</u>	D	Â
Restricted Stock Units	Â <u>(6)</u>	Â <u>(6)</u>	Common Stock	469	\$ <u>(6)</u>	D	Â
Restricted Stock Units	Â <u>(7)</u>	Â <u>(7)</u>	Common Stock	518	\$ <u>(7)</u>	D	Â
Restricted Stock Units	Â <u>(8)</u>	Â <u>(8)</u>	Common Stock	300	\$ <u>(8)</u>	D	Â
Restricted Stock Units	Â <u>(9)</u>	Â <u>(9)</u>	Common Stock	313	\$ <u>(9)</u>	D	Â
Restricted Stock Units	Â <u>(9)</u>	Â <u>(9)</u>	Common Stock	345	\$ <u>(9)</u>	D	Â

## Reporting Owners

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

## Signatures

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

03/26/2014

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 April 19, 2012.
- (2) Vests in three equal annual installments beginning on February 21, 2013.
- (3) Vests in five equal annual installments beginning on February 22, 2014.
- (4) Vests in five equal annual installments beginning on February 18, 2015.

(5) Award of restricted stock performance units pursuant to the Chemical Financial Corporation Stock Incentive Plan of 2006. These restricted stock performance 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. These restricted stock performance units are reported assuming shares of common stock will be issuable on a 1-for-1 basis, but these restricted stock performance 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.

(6) Award of restricted stock performance units pursuant to the Chemical Financial Corporation Stock Incentive Plan of 2012. These restricted stock performance 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, 2015 and the reporting person's attainment of the restricted period. These restricted stock performance units are reported assuming shares of common stock will be issuable on a 1-for-1 basis, but these restricted stock performance units may be convertible on a basis ranging from 0.25-for-1 to 1.5-for-1 depending on the actual performance of the Company.

(7) Award of restricted stock performance units pursuant to the Chemical Financial Corporation Stock Incentive Plan of 2012. These restricted stock performance units are convertible into shares of common stock upon the completion of the year ending December 31, 2016, based on the attainment by the Company of certain financial performance criteria in the year ending December 31, 2016 and the reporting person's attainment of the restricted period. These restricted stock performance units are reported assuming shares of common stock will be issuable on a 1-for-1 basis, but these restricted stock performance 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 service-based 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.

(9) 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.

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