

SHAFER THOMAS C
Form 4
August 11, 2017

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 *
SHAFER THOMAS C

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 EAST MAIN STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/09/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
Officer of Principal Bus. Unit

MIDLAND, MI 48640
(City) (State) (Zip)

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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 46.95	08/09/2017			A		5,723		(1)	08/10/2027	Common Stock	5,723
Restricted Stock Performance Units	(2)	08/09/2017			A		1,938		(2)	(2)	Common Stock	1,938
Restricted Stock Service-Based Units	(3)	08/09/2017			A		304		(3)	(3)	Common Stock	304

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHAFER THOMAS C 235 EAST MAIN STREET MIDLAND, MI 48640	X			Officer of Principal Bus. Unit

Signatures

/s/ William C. Collins, His
Attorney-in-Fact

08/10/2017

**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) Vests in five equal annual installments beginning on August 9, 2018.

Award of restricted stock performance units pursuant to the Chemical Financial Corporation Stock Incentive Plan of 2017. Restricted stock units under this award are convertible into shares of common stock based on the attainment by the Company of certain financial 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.

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