

KLAESER DENNIS L  
Form 4  
March 01, 2019

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
KLAESER DENNIS L

2. Issuer Name and Ticker or Trading Symbol  
CHEMICAL FINANCIAL CORP  
[CHFC]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Executive V.P., C.F.O.

(Last) (First) (Middle)  
333 W. FORT STREET, SUITE 1800  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/27/2019

DETROIT, MI 48226

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

(City) (State) (Zip)

**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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/27/2019		M	V	1,463.98 (1)	A	\$ 0 46,208.98 D
Common Stock	02/27/2019		F		428.98 (2)	D	\$ 46.48 45,780 D
Common Stock	02/28/2019		M		5,140 (3)	A	\$ 0 50,920 D
Common Stock	02/28/2019		F		1,507 (4)	D	\$ 45.83 49,413 D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Restricted Stock Service-Based Units	(1)	02/27/2019		M	1,428	(1) (1)	Common Stock	1,428
Restricted Stock Performance Units	(3)	02/28/2019		M	5,711	(3) (3)	Common Stock	5,140

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KLAESER DENNIS L 333 W. FORT STREET, SUITE 1800 DETROIT, MI 48226			Executive V.P., C.F.O.	

## Signatures

/s/ Kimberly K. Martin, His Attorney-in-Fact  
Date: 03/01/2019

\*\*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) Restricted stock service-based units converted into shares of common stock at the end of the first year of a 5-year vesting period.  
Dividend equivalents accrued on the restricted stock service-based units.

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- (2) Shares withheld to satisfy applicable withholding taxes in connection with the conversion of restricted stock service-based units.

Restricted stock performance units converted into shares of common stock upon the attainment by the Company of certain financial

- (3) performance criteria upon completion of the year ended December 31, 2018 and the reporting person's satisfaction of the service requirement as of February 28, 2019. Each restricted stock performance unit was converted to 0.9 share of common stock, as performance targets were achieved at below the targeted level.

- (4) Shares withheld to satisfy applicable withholding taxes in connection with conversion of restricted stock performance units.

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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