

CHEMICAL FINANCIAL CORP
Form 3
January 19, 2001

FORM 3

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL
OWNERSHIP OF SECURITIES**

(Print or Type Responses)

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* Milroy, James R. (Last) (First) (Middle)	4. Issuer Name and Ticker or Trading Symbol Chemical Financial Corporation (CHFC)
823 Riverview Drive (Street)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title _____ Other (specify below) below) _____ <u>President and Chief Executive Officer of Shoreline Bank</u>
Benton Harbor, MI 49022 (City) (State) (Zip)	6. If Amendment, Date of Original (Month/Day/Year)
2. Date of Event Requiring Statement (Month/Day/Year) January 9, 2001	7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person _____ Form Filed by More than One Reporting Person
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	

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. 4)
Common Stock	11,856(1)	D	
Common Stock	1,003(1)	I	401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

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(Over)
SEC 1473 (3-99)

Form 3 (continued) 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 Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (Right to Buy)(1)	1/9/01	12/31/04	Common Stock	7,693	\$13.142	D	

Explanation of Responses:

(1) On January 9, 2001, Shoreline Financial Corporation was acquired by Chemical Financial Corporation. In the transaction, each share of Shoreline Financial Corporation was converted into .64 shares of Chemical Financial Corporation common stock and fractional shares were eliminated by cash payment.

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

By /s/ James R. Milroy
**Signature of Reporting Person
James R. Milroy
By Jeffrey A. Ott
Attorney-In-Fact

January 19, 2001
Date

Note: File three copies of this Form, one of which must be manually signed.
If space provided is insufficient, see Instruction 6 for procedure.

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POWER OF ATTORNEY

The undersigned, a director and/or officer of Chemical Financial Corporation, a Michigan corporation (the "Company"), does hereby nominate, constitute and appoint Aloysius J. Oliver, David B. Ramaker, Lori A. Gwizdala and Jeffrey A. Ott, or any one or more of them, his or her true and lawful attorneys and agents to do any and all acts and things and to execute and file any and all instruments that such attorneys and agents, or any of them, may deem necessary or advisable to enable the undersigned (in his or her individual capacity or in a fiduciary or other capacity) to comply with the Securities Exchange Act of 1934, as amended (the "Act"), and any requirements of the Securities and Exchange Commission in respect thereof, in connection with the preparation, execution and filing of any report or statement of beneficial ownership or changes in beneficial ownership of securities of the Company that the undersigned (in his or her individual capacity or in a fiduciary or other capacity) may be required to file pursuant to Section 16(a) of the Act including, without limitation, full power and authority to sign the undersigned's name, in his or her individual capacity or in a fiduciary or other capacity, to any report or statement on Form 3, 4 or 5, or to any amendments or any successor forms thereto, or any form or forms adopted by the Securities and Exchange Commission in lieu thereof or in addition thereto, hereby ratifying and confirming all that such attorneys and agents, or any of them, shall do or cause to be done by virtue hereof.

The undersigned agrees that the attorneys-in-fact named herein may rely entirely on information furnished orally or in writing by the undersigned to such attorneys-in-fact.

This authorization shall supersede all prior authorizations to act for the undersigned with respect to securities of the Company in these matters, which prior authorizations are hereby revoked, and shall survive the termination of the undersigned's status as a director and/or officer of the Company and remain in effect thereafter for so long as the undersigned (in his or her individual capacity or in a fiduciary or other capacity) has any obligation under Section 16 of the Act with respect to securities of the Company.

Date: January 18th, 2001

/s/ James R. Milroy

James R. Milroy