CHEMICAL FINANCIAL CORP

Form 4

August 13, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

(Ch - -1- -11 - --1: - -1-1-)

Issuer

January 31, 2005

0.5

Estimated average

OMB APPROVAL

burden hours per response...

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

CHEMICAL FINANCIAL CORP

Symbol

1(b).

(Print or Type Responses)

GWIZDALA LORI A

1. Name and Address of Reporting Person *

			[(CHFC)]			(Check all applicable)							
(Last) 333 E MAI	(First) IN STREET	(Middle)		of Earliest T Day/Year) 2008	ransactior	1	_	Director _X_Officer (give pelow) Execu		Owner er (specify			
MIDLAND	(Street) O, MI 48640		4. If Amendment, Date Original Filed(Month/Day/Year)			- -	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	e Secu	rities Acqu	Acquired, Disposed of, or Beneficially Owned					
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transactic Code (Instr. 8)	omr Dispo (Instr. 3,	sed of 4 and (A) or		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)			
Common Stock	08/11/2008			M	2,886	A	\$ 27.3549	41,583	D				
Common Stock	08/11/2008			F	2,722	D	\$ 29.78	38,861	D				
Common Stock	08/11/2008			M	1,215	A	\$ 26.1722	40,076	D				
Common Stock	08/11/2008			F	1,112	D	\$ 29.78	38,964	D				
Common Stock								565 <u>(1)</u>	I	By husband in IRA			

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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. Transactic Code (Instr. 8)	Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) (2)	\$ 27.3549	08/11/2008		M		2,886	11/16/1999	11/16/2008	Common Stock	2,886
Stock Option (right to buy) (2)	\$ 26.1722	08/11/2008		M		1,215	11/15/2000	11/15/2009	Common Stock	1,215

Reporting Owners

Reporting Owner Name / Address	Relationships							
, ,	Director	10% Owner	Officer	Other				
GWIZDALA LORLA								

333 E MAIN STREET Executive V.P., CFO MIDLAND, MI 48640

Signatures

/s/ Lori A.
Gwizdala

**Signature of Reporting Person

O8/13/2008

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).

Reporting Owners 2

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- The reporting person disclaims any beneficial ownership of all shares owned by her husband. The filing of this statement shall not be
- (1) construed as an admission that the reporting person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose, the beneficial owner of the securities owned by her husband.
- (2) Employee stock option awarded under Chemical Financial Corporation 1997 Stock Option Plan

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.