

Lievense Richard M.  
Form 4  
January 26, 2018

**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 \*  
Lievense Richard M.

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 E. MAIN STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/25/2018

Director  10% Owner  
 Officer (give title below)  Other (specify below)

MIDLAND, MI 48640

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)
			Code	V	Amount or Price		
Common Stock	01/25/2018		M		5,682 A \$ 13.2	D	
Common Stock	01/25/2018		F		2,536 D \$ 58.87	D	
Common Stock	01/25/2018		M		6,061 A \$ 14.78	D	
Common Stock	01/25/2018		F		2,909 D \$ 58.87	D	
Common Stock	01/26/2018		S		6,298 D \$ 57.92	D	

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Common Stock      01/26/2018      G V 2,987 D \$ 0 20,000 D

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

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(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)	8. Amount or Number of Shares
Stock Options	\$ 13.2	01/25/2018		M	5,682	<sup>(2)</sup> 09/30/2020	Common Stock	5,682
Stock Options	\$ 14.78	01/25/2018		M	6,061	<sup>(2)</sup> 09/30/2020	Common Stock	6,061

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lievense Richard M. 235 E. MAIN STREET MIDLAND, MI 48640		X		

## Signatures

/s/ Lori A. Gwizdala, His Attorney-In-Fact      01/26/2018

\_\_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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$57.73 to \$58.07, inclusive. The reporting person undertakes to provide to Chemical Financial Corporation, any security holder of Chemical

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Financial Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

- (2) Vested in conjunction with the merger of Lake Michigan Financial Corporation with and into Chemical Financial Corporation at the close of business May 31, 2015.

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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