

CAMCO FINANCIAL CORP  
 Form 4  
 February 26, 2013

**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 \*  
**HUSTON JAMES**

2. Issuer Name and Ticker or Trading Symbol  
**CAMCO FINANCIAL CORP  
 [CAFI]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**5533 STILLWATER AVENUE**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**02/22/2013**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President/CEO**

**WESTERVILLE, OH 43082**

(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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |                                   |
| Common Stock                    |                                      |  |                                |   | 222,910   | I  | By 401(K) Plan                    |
| Common Stock                    | 02/22/2013                           |  | A                              |   | 81,391 (1) \$ 0   | D  |                                   |
| Common Stock                    | 02/22/2013                           |  | F                              |   | 29,331 (2) (3) \$ 3.47  | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 1,400   | I  | By Minor Child                    |
| Common Stock                    |                                      |  |                                |   | 6,064   | I  | Trust with Minor Child            |

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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) |               |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title         | Amount or Number of Shares |
| Common Stock Warrants (Right to Buy)       | \$ 2.1   |                                      |  |                                |   | 11/07/2012   | 11/06/2017  | Common Stock  | 102,723                    |
| Common Stock Warrants (Right to Buy)       | \$ 2.1   |                                      |  |                                |   | 11/07/2012   | 11/06/2017  | Common Stock  | 171,429                    |
| Common Stock Warrants (Right to Buy)       | \$ 2.1   |                                      |  |                                |   | 11/07/2012   | 11/06/2017  | Common Stock  | 3,032                      |
| Common Stock Warrants (Right to Buy)       | \$ 2.1   |                                      |  |                                |   | 11/07/2012   | 11/06/2017  | Common Stock  | 600                        |
| Stock Option                               | \$ 2.15  |                                      |  |                                |   | 02/18/2011 <sup>(4)</sup>                                | 02/18/2021  | Common Shares | 50,845                     |
| Stock Option                               | \$ 2.15  |                                      |  |                                |   | 02/18/2011 <sup>(4)</sup>                                | 02/18/2021  | Common Shares | 41,524                     |
| Stock Option                               | \$ 2.51  |                                      |  |                                |   | 02/26/2010 <sup>(4)</sup>                                | 02/26/2020  | Common Shares | 164,541                    |

|        |        |                           |            |        |        |
|--------|--------|---------------------------|------------|--------|--------|
| Stock  | \$ 2.5 | 01/23/2009 <sup>(4)</sup> | 01/23/2019 | Common | 75,000 |
| Option |        |                           |            | Shares |        |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |               |       |
|---|---------------|-----------|---------------|-------|
|   | Director      | 10% Owner | Officer       | Other |
| HUSTON JAMES<br>5533 STILLWATER AVENUE<br>WESTERVILLE, OH 43082 | X             |           | President/CEO |       |

## Signatures

|   |            |
|---|------------|
| /s/Kristina K. Tipton, POA for James E.<br>Huston | 02/26/2013 |
|---|------------|

\_\_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).
 

Award represents a grant of restricted stock pursuant to the Camco Financial Corporation 2010 Equity Plan. From this award, 50% of the

(1) stock vests immediately, and the remaining 50% will vest upon certification of the 2013 financial results, subject to the terms of an award agreement.

(2) Includes forfeiture of 14,666 shares for tax purposes, pursuant to an 83(b) election by the reporting person for those shares vesting next year, based on the closing price on February 22, 2013, with a value of \$50,887.55, and together with all shares being forfeited for tax purposes, a total value of \$101,778.57.

(3) Includes forfeiture of 14,665 shares for tax purposes, for those shares vesting immediately, based on the closing price on February 22, 2013, with a value of \$50,891.02.

(4) 20% exercisable on date of grant. Additional 20% exercisable each anniversary date thereafter.

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.