CAMCO FINANCIAL CORP

Form 4 March 01, 2010

FORM 4

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

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(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]

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Zip)

(Month/Day/Year) 02/26/2010

5533 STILLWATER AVENUE

(Street)

(State)

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

OMB APPROVAL

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

_X__ Director 10% Owner X_ Officer (give title Other (specify

below) below)

President/CEO

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

WESTERVILLE, OH 43082

(City) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect

Security (Instr. 3) (Month/Day/Year)

Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Beneficially Owned Following Reported

(D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

Common 50,000 (1) D Stock

Common By Minor 200 I Stock Child

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

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SEC 1474 (9-02)

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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 orDerivative Securities Acquired (A) o 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 of Number of Shares
Stock Option	\$ 2.51	02/26/2010		A	164,541	02/26/2010	02/26/2020	Common Shares	164,54 (2)
Stock Option	\$ 2.5					01/23/2009	01/23/2019	Common Shares	75,000 (2)

Reporting Owners

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

Signatures

/s/James E. Brooks, POA for James E. Huston 03/01/2010

**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) Stock will vest over 4 equal annual installments beginning January 23, 2010.
- (2) 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.

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