

CAMCO FINANCIAL CORP
 Form 4
 November 15, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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)
11/14/2013

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

WESTERVILLE, OH 43082

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 | Price | |
| Common Stock | 11/14/2013 | | M | | 24,279 | A \$ 2.15 | 709,167 D |
| Common Stock | 11/14/2013 | | M | | 31,142 | A \$ 2.15 | 740,309 D |
| Common Stock | 11/14/2013 | | M | | 131,632 | A \$ 2.51 | 871,941 D |
| Common Stock | 11/14/2013 | | S | | 187,053 | D \$ 6.2166 | 684,888 D |
| Common Stock | | | | | | | 222,910 I |

By
 401(K)

| | | | | | | | |
|--------------|--|--|--|--|-------|---|---------------------------------|
| Common Stock | | | | | 1,400 | I | Plan By Minor Child |
| Common Stock | | | | | 6,064 | I | Trust with Minor Child |

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. 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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| Common Stock Warrants (Right to Buy) | \$ 2.1 | | | | | 11/07/2012 | 11/06/2017 | Common Stock | 102, |
| Common Stock Warrants (Right to Buy) | \$ 2.1 | | | | | 11/07/2012 | 11/06/2017 | Common Stock | 171, |
| Common Stock Warrants (Right to Buy) | \$ 2.1 | | | | | 11/07/2012 | 11/06/2017 | Common Stock | 3,0 |
| Common Stock Warrants (Right to Buy) | \$ 2.1 | | | | | 11/07/2012 | 11/06/2017 | Common Stock | 60 |
| | \$ 2.15 | 11/14/2013 | | M | 24,279 | 02/18/2011 ⁽²⁾ | 02/18/2021 | | 24, |

| Option Type | Exercise Price | Grant Date | Relationship | Quantity | Expiration Date | Expiration Date | Common Stock | Quantity |
|--------------|----------------|------------|--------------|----------|---------------------------|-----------------|--------------|----------|
| Stock Option | \$ 2.15 | 11/14/2013 | M | 31,142 | 02/18/2011 ⁽²⁾ | 02/18/2021 | Common Stock | 31,142 |
| Stock Option | \$ 2.51 | 11/14/2013 | M | 131,632 | 02/26/2010 ⁽²⁾ | 02/26/2020 | Common Stock | 131,632 |
| Stock Option | \$ 2.5 | | | | 01/23/2009 | 01/23/2019 | Common Stock | 75,000 |

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/Kristina K. Tipton, POA for James E. Huston
Date: 11/15/2013

__Signature of Reporting Person

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).
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.20 to \$6.24, inclusive. The reporting person undertakes to provide to Camco Financial Corporation, any security holder of Camco 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 range set forth in this footnote.
- (1)
- (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.