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MACATAWA BANK CORP  
Form 13F-HR  
November 13, 2008

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2008

Check here if Amendment [ ]; Amendment Number:  
This Amendment (Check only one.): [ ] is a restatement  
[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Macatawa Bank Corporation  
Address: 10753 Macatawa Drive  
Holland, MI 49424

Form 13F File Number: 28-13033

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of the Reporting Manager:

Name: Nadine Terpstra  
Title: Vice President-Trust Operations Manager  
Phone: 616-233-3311

Signature, Place, and Date of Signing:

|                     |               |          |
|---------------------|---------------|----------|
| /s/ Nadine Terpstra | Holland, MI   | 11/13/08 |
| [Signature]         | [City, State] | [Date]   |
| Nadine Terpstra     |               |          |

Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

FORM 13F SUMMARY PAGE

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Report Summary:

Number of Other Included Managers: 1

Form 13F Information Table Entry Total: 88

Form 13F Information Table Value Total: \$128,978  
(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

|     |                 |               |
|-----|-----------------|---------------|
| No. | Form 13F File # | Name          |
| 01  | Not yet known   | Macatawa Bank |

### FORM 13F INFORMATION TABLE

| Name of Issuer                          | Title of class | CUSIP     | Value<br>(x\$1000) | Shares/<br>Prn Amt | Sh/<br>Prn | Put/<br>Call | Invstmt<br>Dcretn |
|---|----------------|-----------|--------------------|--------------------|------------|--------------|-------------------|
| APPLE INC                               | COM            | 037833100 | 603.00             | 5,307.00           | SH         |              | DEFINED           |
| AUTODESK INC COM                        | COM            | 052769106 | 1,273.00           | 37,946.00          | SH         |              | DEFINED           |
| BB&T CORP                               | COM            | 054937107 | 242.00             | 6,400.00           | SH         |              | DEFINED           |
| BP AMOCO PLC SPONSORED ADR              | FOR            | 055622104 | 524.00             | 10,445.00          | SH         |              | DEFINED           |
| BANK OF AMERICA                         | COM            | 060505104 | 2,406.00           | 68,755.00          | SH         |              | DEFINED           |
| BANK OF FLORIDA CORP COM                | COM            | 062128103 | 215.00             | 26,000.00          | SH         |              | DEFINED           |
| BERKSHIRE HATHAWAY INC CL B             | COM            | 084670207 | 365.00             | 83.00              | SH         |              | DEFINED           |
| BRISTOL MYERS SQUIBB CO                 | COM            | 110122108 | 234.00             | 11,234.00          | SH         |              | DEFINED           |
| CASCADE BANCORP INC COM                 | COM            | 147154108 | 315.00             | 35,400.00          | SH         |              | DEFINED           |
| CHEMICAL FINANCIAL CORP                 | COM            | 163731102 | 218.00             | 6,985.00           | SH         |              | DEFINED           |
| CITIGROUP                               | COM            | 172967101 | 215.00             | 10,500.00          | SH         |              | DEFINED           |
| COACH INC COM                           | COM            | 189754104 | 851.00             | 34,015.00          | SH         |              | DEFINED           |
| COBIZ INC COM                           | COM            | 190897108 | 180.00             | 15,000.00          | SH         |              | DEFINED           |
| COGNIZANT TECH SOLUTIONS<br>CORP CL A   | COM            | 192446102 | 1,429.00           | 62,600.00          | SH         |              | DEFINED           |
| COOPERATIVE BANKSHARES<br>INC COM       | COM            | 216844100 | 115.00             | 21,393.00          | SH         |              | DEFINED           |
| CRESCENT FINANCIAL CORP COM             | COM            | 225744101 | 230.00             | 38,250.00          | SH         |              | DEFINED           |
| DANAHER CORP                            | COM            | 235851102 | 1,721.00           | 24,810.00          | SH         |              | DEFINED           |
| DEUTSCHE TELEKOM AG<br>SPONSORED ADR    | FOR            | 251566105 | 192.00             | 12,600.00          | SH         |              | DEFINED           |
| ENERGY CONVERSN DEVICE COM              | COM            | 292659109 | 361.00             | 6,190.00           | SH         |              | DEFINED           |
| ENTERPRISE FINANCIAL<br>SERVICES COM    | COM            | 293712105 | 384.00             | 17,000.00          | SH         |              | DEFINED           |
| FIRST CALIFORNIA FINANCIAL<br>GROUP INC | COM            | 319395109 | 472.00             | 54,898.00          | SH         |              | DEFINED           |
| FISERV INC                              | COM            | 337738108 | 3,215.00           | 67,940.00          | SH         |              | DEFINED           |
| GENERAL ELECTRIC CO                     | COM            | 369604103 | 2,515.00           | 98,628.00          | SH         |              | DEFINED           |
| GENTEX CORP                             | COM            | 371901109 | 363.00             | 25,401.00          | SH         |              | DEFINED           |

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|                                     |     |           |           |              |    |         |
|-------------------------------------|-----|-----------|-----------|--------------|----|---------|
| HEINZ H J CO                        | COM | 423074103 | 242.00    | 4,835.00     | SH | DEFINED |
| HUNTINGTON BANCSHARES INC           | COM | 446150104 | 1,714.00  | 214,526.00   | SH | DEFINED |
| JOHNSON & JOHNSON                   | COM | 478160104 | 3,406.00  | 49,171.00    | SH | DEFINED |
| KIMBERLY CLARK                      | COM | 494368103 | 224.00    | 3,450.00     | SH | DEFINED |
| KINDER MORGAN ENERGY UT LTD PA      | COM | 494550106 | 780.00    | 15,000.00    | SH | DEFINED |
| LAKELAND FINL CORP COM              | COM | 511656100 | 450.00    | 20,500.00    | SH | DEFINED |
| LOWES COS INC                       | COM | 548661107 | 1,887.00  | 79,644.00    | SH | DEFINED |
| MACATAWA BANK CORP                  | COM | 554225102 | 11,999.00 | 1,716,555.00 | SH | DEFINED |
| METAVANTE HOLDING CO COM            | COM | 591407101 | 331.00    | 17,166.00    | SH | DEFINED |
| MORNINGSTAR INC                     | COM | 617700109 | 1,772.00  | 31,944.00    | SH | DEFINED |
| NATIONAL CITY CORP                  | COM | 635405103 | 28.00     | 15,725.00    | SH | DEFINED |
| PEPSICO INC                         | COM | 713448108 | 1,415.00  | 31,380.00    | SH | DEFINED |
| PFIZER INC                          | COM | 717081103 | 11,177.00 | 606,135.00   | SH | DEFINED |
| PHILIP MORRIS INTERNATIONAL INC     | COM | 718172109 | 2,344.00  | 48,735.00    | SH | DEFINED |
| PREMIERWEST BANCORP COM             | COM | 740921101 | 291.00    | 36,000.00    | SH | DEFINED |
| PROCTER & GAMBLE CO                 | COM | 742718109 | 2,292.00  | 32,892.00    | SH | DEFINED |
| PRIVATE BANCORP INC COM             | COM | 742962103 | 529.00    | 12,700.00    | SH | DEFINED |
| PROGENICS PHARMACEUTICAL INC        | COM | 743187106 | 200.00    | 15,000.00    | SH | DEFINED |
| PULASKI FINANCIAL CORP COM          | COM | 745548107 | 261.00    | 29,849.00    | SH | DEFINED |
| REYNOLDS AMERICAN INC COM           | COM | 761713106 | 228.00    | 4,690.00     | SH | DEFINED |
| RIVERVIEW BANCORP INC COM           | COM | 769397100 | 241.00    | 40,400.00    | SH | DEFINED |
| ROHM & HAAS CO                      | COM | 775371107 | 211.00    | 1,350.00     | SH | DEFINED |
| SEI INVTS CO                        | COM | 784117103 | 1,797.00  | 80,975.00    | SH | DEFINED |
| SCHLUMBERGER LTD COM                | COM | 806857108 | 2,437.00  | 31,208.00    | SH | DEFINED |
| SOUTHERN CO                         | COM | 842587107 | 263.00    | 6,965.00     | SH | DEFINED |
| STATE STREET CORP                   | COM | 857477103 | 421.00    | 7,400.00     | SH | DEFINED |
| STERICYCLE INC COM                  | COM | 858912108 | 2,792.00  | 47,397.00    | SH | DEFINED |
| STRYKER CORP                        | COM | 863667101 | 9,716.00  | 155,962.00   | SH | DEFINED |
| TEVA PHARMACEUTICAL INDS<br>LTD ADR | FOR | 881624209 | 3,333.00  | 72,805.00    | SH | DEFINED |
| TOWER FINANCIAL CORP                | COM | 891769101 | 679.00    | 93,540.00    | SH | DEFINED |
| US BANCORP DEL COM NEW              | COM | 902973304 | 351.00    | 9,735.00     | SH | DEFINED |
| UNITED TECHNOLOGIES CORP            | COM | 913017109 | 772.00    | 12,863.00    | SH | DEFINED |
| VANGUARD MID-CAP VIPERS             | COM | 922908629 | 2,009.00  | 33,841.00    | SH | DEFINED |
| WALGREEN CO                         | COM | 931422109 | 1,878.00  | 60,664.00    | SH | DEFINED |
| WELLS FARGO & CO                    | COM | 949746101 | 3,359.00  | 89,501.00    | SH | DEFINED |
| AT & T INC COM                      | COM | 00206R102 | 1,958.00  | 70,153.00    | SH | DEFINED |
| ADOBE SYS INC COM                   | COM | 00724F101 | 1,713.00  | 43,397.00    | SH | DEFINED |
| ALTRIA GROUP INC COM                | COM | 02209S103 | 228.00    | 11,500.00    | SH | DEFINED |
| AMERICAN CAPITAL LTD COM            | COM | 02503Y103 | 431.00    | 16,900.00    | SH | DEFINED |
| BANNER CORPORATION COM              | COM | 06652V109 | 360.00    | 30,000.00    | SH | DEFINED |
| BLACKROCK INC COMMON STOCK          | COM | 09247X101 | 311.00    | 1,600.00     | SH | DEFINED |
| BLACKROCK STRAT DIV AC COM          | ETF | 09249Y107 | 101.00    | 10,000.00    | SH | DEFINED |
| CME GROUP INC COM                   | COM | 12572Q105 | 373.00    | 1,005.00     | SH | DEFINED |
| CAPITOL BANCORP LTD                 | COM | 14056D105 | 205.00    | 10,500.00    | SH | DEFINED |
| CISCO SYSTEMS INC                   | COM | 17275R102 | 3,297.00  | 146,150.00   | SH | DEFINED |
| DEARBORN BANCORP INC CAP            | COM | 24242R108 | 156.00    | 31,311.00    | SH | DEFINED |
| EATON VANCE TAX ADVT COM            | ETF | 27828G107 | 196.00    | 12,482.00    | SH | DEFINED |
| EATON VANCE TX MGD DIV COM          | ETF | 27828N102 | 184.00    | 15,000.00    | SH | DEFINED |
| EATON VANCE TX ADV GLB COM          | ETF | 27828S101 | 199.00    | 13,799.00    | SH | DEFINED |
| EATON VANCE TAX MNG GB COM          | ETF | 27829F108 | 224.00    | 20,000.00    | SH | DEFINED |
| EXXON MOBIL CORP COM                | COM | 30231G102 | 4,285.00  | 55,181.00    | SH | DEFINED |
| FIRSTBANK CORP                      | COM | 33761G104 | 149.00    | 14,586.00    | SH | DEFINED |
| GOOGLE INC COM                      | COM | 38259P508 | 1,209.00  | 3,005.00     | SH | DEFINED |
| HEALTH CARE REIT INC COM            | COM | 42217K106 | 281.00    | 5,273.00     | SH | DEFINED |
| HEARTLAND PAYMENT SYSTEM<br>INC COM | COM | 42235N108 | 383.00    | 15,000.00    | SH | DEFINED |
| INTERCONTINENTALEXCHANGE INC        | COM | 45865V100 | 276.00    | 3,418.00     | SH | DEFINED |
| INTUITIVE SURGICAL INC COM          | COM | 46120E602 | 980.00    | 4,067.00     | SH | DEFINED |
| J P MORGAN CHASE & CO COM           | COM | 46625H100 | 571.00    | 12,227.00    | SH | DEFINED |
| KRAFT FOODS INC                     | COM | 50075N104 | 689.00    | 21,067.00    | SH | DEFINED |
| MB FINANCIAL INC NEW COM            | COM | 55264U108 | 506.00    | 15,300.00    | SH | DEFINED |

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|  |     |           |           |            |    |         |
|--|-----|-----------|-----------|------------|----|---------|
| MONSANTO CO NEW COM  | COM | 61166W101 | 10,882.00 | 109,940.00 | SH | DEFINED |
| ORACLE CORP COM  | COM | 68389X105 | 187.00    | 9,190.00   | SH | DEFINED |
| PACIFIC CONTIENTAL CORP  | COM | 69412V108 | 512.00    | 35,000.00  | SH | DEFINED |
| PINNACLE FINANCIAL PARTNERS INC                                  | COM | 72346Q104 | 656.00    | 21,300.00  | SH | DEFINED |
| POWERSHARES WILDERHILL<br>CLEAN ENERGY                           | COM | 73935X500 | 1,324.00  | 89,118.00  | SH | DEFINED |
| POWERSHARES WILDERHILL DYNAMIC<br>BIOTECHNOLOGY & GENOME PORTFOL | COM | 73935X856 | 1,514.00  | 83,652.00  | SH | DEFINED |
| T ROWE PRICE GROUP INC COM                                       | COM | 74144T108 | 482.00    | 8,965.00   | SH | DEFINED |
| SIERRA BANCORP COM   | COM | 82620P102 | 480.00    | 23,000.00  | SH | DEFINED |
| ADR VEOLIA ENVIRONNEMENT SA                                      | FOR | 92334N103 | 469.00    | 11,365.00  | SH | DEFINED |
| VERIZON COMMUNICATIONS INC                                       | COM | 92343V104 | 299.00    | 9,330.01   | SH | DEFINED |
| WASTE MANAGEMENT INC   | COM | 94106L109 | 441.00    | 14,000.00  | SH | DEFINED |
| WINDSTREAM CORPORATION COM                                       | COM | 97381W104 | 158.00    | 14,488.00  | SH | DEFINED |
| WINTRUST FINANCIAL CORP COM                                      | COM | 97650W108 | 235.00    | 8,000.00   | SH | DEFINED |
| XTO ENERGY INC   | COM | 98385X106 | 1.00      | 32,184.00  | SH | DEFINED |

REPORT SUMMARY

98 DATA RECORDS 127,372

1 OTHER MANAGERS