

CAMCO FINANCIAL CORP
Form 10-K/A
July 13, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A

Amendment No. 2

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2011

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ **to** _____

Commission file number: 0-25196

CAMCO FINANCIAL CORPORATION

(Exact name of registrant as specified in its charter)

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Delaware **51-0110823**
(State or other jurisdiction of **(I.R.S. Employer**

incorporation or organization) **Identification No.)**
814 Wheeling Avenue, Cambridge, Ohio 43725

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (740) 435-2020

Securities registered pursuant to Section 12(b) of the Act:

| | |
|--|--|
| <u>Common Stock, \$1 par value per share</u> (Title of each class) | <u>NASDAQ Global Market</u> (Name of exchange on which registered) |
|--|--|

Securities registered pursuant to Section 12(g) of the Act:

(Title of class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant (1) has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

| | |
|--|---|
| Large Accelerated Filer <input type="checkbox"/> | Accelerated Filer <input type="checkbox"/> |
| Non-Accelerated filer <input type="checkbox"/> | Smaller reporting company <input checked="" type="checkbox"/> |

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

The aggregate market value of the voting stock held by non-affiliates of the registrant, computed by reference to the last sale reported as of June 30, 2011, was \$13.0 million. There were 7,205,595 shares of the registrant's common stock outstanding on March 12, 2012.

DOCUMENTS INCORPORATED BY REFERENCE:

None.

EXPLANATORY NOTE

We are filing this Amendment to our Form 10-K for the fiscal year ended December 31, 2011 to amend the exhibits listing to include Exhibit 10(xxxi) 2010 Salary Continuation Agreement. Except as described above, the remainder of the Form 10-K is unchanged and does not reflect events occurring after the original filing of the Form 10-K on March 30, 2012.

PART IV

Item 15. Exhibits and Financial Statement Schedules.

Exhibits.

| | |
|-----------|---|
| 3(i) | Certificate of Incorporation |
| 3(ii) | Bylaws |
| 4 | Letter of Agreement to Furnish Copies of Long-term Debt Instruments and Agreements |
| 10(i) | Employment Agreement between Camco and James E. Huston |
| 10(ii) | Form of 2002 Salary Continuation Agreement |
| 10(iii) | Form of 1996 Salary Continuation Agreement |
| 10(iv) | Form of Executive Deferred Compensation Agreement |
| 10(v) | First Ashland Financial Corporation 1995 Stock Option and Incentive Plan |
| 10(vi) | Incentive Stock Option Award Agreement Pursuant to the First Ashland Financial Corporation 1995 Stock Option and Incentive Plan |
| 10(vii) | Non-Qualified Stock Option Award Agreement Pursuant to the First Ashland Financial Corporation 1995 Stock Option and Incentive Plan |
| 10(viii) | Camco Financial Corporation 2002 Equity Incentive Plan |
| 10(ix) | Incentive Stock Option Award Agreement Pursuant to the Camco Financial Corporation 2002 Equity and Incentive Plan |
| 10(x) | Non-Qualified Stock Option Award Agreement Pursuant to the Camco Financial Corporation 2002 Equity and Incentive Plan |
| 10(xi) | Camco Financial Corporation 1995 Stock Option and Incentive Plan |
| 10(xii) | Westwood Homestead Financial Corporation 1997 Stock Option Plan |
| 10(xiii) | Incentive Stock Option Award Agreement Pursuant to the Westwood Homestead Financial Corporation 1997 Stock Option Plan |
| 10(xiv) | Non-Qualified Stock Option Award Agreement Pursuant to the Westwood Homestead Financial Corporation 1997 Stock Option Plan |
| 10(xv) | 2011 Incentive Award Plan |
| 10(xvi) | Change of Control Agreement including Attachment A listing participants |
| 10(xvii) | Restricted Stock Award Agreement of James E. Huston |
| 10(xviii) | Stock Option Award Agreement of James E. Huston |
| 10(xix) | Amendment to 1997 Stock Option Plan |
| 10(xx) | Amendment to 2002 Stock Option Plan |
| 10(xxi) | Amendment to Change of Control Agreements |
| 10(xxii) | Amendment to Salary Continuation Agreements |

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| | |
|------------|---|
| 10(xxiii) | 2009 Cease and Desist Order |
| 10(xxiv) | Camco Financial Corporation 2010 Equity Plan |
| 10(xxv) | Incentive Stock Option Award Agreement Pursuant to the Camco Financial Corporation 2010 Equity Plan |
| 10(xxvi) | Non-Qualified Stock Option Award Agreement Pursuant to the Camco Financial Corporation 2010 Equity Plan |
| 10(xxvii) | Post 2011 Deferred Directors Compensation Plan |
| 10(xxviii) | Salary Continuation Agreement for James E. Huston |
| 10(xxix) | 2012 Consent Order |
| 10(xxx) | Second Amendment to Deferred Directors Compensation Plan |
| 10(xxxi) | 2010 Salary Continuation Agreement |
| 11 | Statement regarding computation of per share earnings |
| 21 | Subsidiaries of Camco |
| 23 | Consent of Plante & Moran PLLC regarding Camco's Consolidated Financial Statements and Form S-8 |
| 31(i) | Certification of Chief Executive Officer |
| 31(ii) | Certification of Chief Financial Officer |
| 31(iii) | Certification of Chief Executive Officer |
| 31(iv) | Certification of Chief Financial Officer |
| 32(i) | Certification of Chief Executive Officer |
| 32(ii) | Certification of Chief Financial Officer |

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Camco Financial Corporation

By /s/ James E. Huston
James E. Huston,
Chairman, President, Chief Executive Officer

July 13, 2012

INDEX TO EXHIBITS

| ITEM | DESCRIPTION | DOCUMENT REFERENCE |
|------------------|---|--|
| Exhibit 3(i) | Third Restated Certificate of Incorporation of Camco Financial Corporation, as amended | Incorporated by reference to Camco's Annual Report on Form 10-K for the fiscal year ended December 31, 2003, Film no. 04668873 (2003 Form 10-K), Exhibit 3(i) |
| Exhibit 3(ii) | 2003 Amended and Restated By-Laws of Camco Financial Corporation | Incorporated by reference to Camco's Annual Report on Form 10-K for the fiscal year ended December 31, 2006, film no. 07695291 Exhibit 3(ii) |
| Exhibit 4 | Letter of Agreement to Furnish Copies of Long-term Debt Instruments and Agreements | Incorporated by reference to Camco's Annual Report on Form 10-K for the fiscal year ended December 31, 2011, film no. 12728015 (2011 Form 10-K), Exhibit 4 |
| Exhibit 10(i) | Employment Agreement dated December 31, 2008, by and between Camco Financial Corporation and James E. Huston | Incorporated by reference to Camco's 8-K filed on January 7, 2009, film no. 09512081, Exhibit 10 |
| Exhibit 10(ii) | Form of 2002 Salary Continuation Agreement, including individualized Schedule A's for each participant | Incorporated by reference to Camco's 2003 Form 10-K, Exhibit 10(iv) |
| Exhibit 10(iii) | Form of 1996 Salary Continuation Agreement, including Schedule A for Edward A. Wright | Incorporated by reference to Camco's Annual Report on Form 10-K for the fiscal year ended December 31, 2004 film no. 05684554 (2004 Form 10-K), Exhibit 10(iv) |
| Exhibit 10(iv) | Form of Executive Deferred Compensation Agreement | Incorporated by reference to Camco's 2003 Form 10-K, Exhibit 10(vi) |
| Exhibit 10(v) | First Ashland Financial Corporation 1995 Stock Option and Incentive Plan | Incorporated by reference to Camco's Form S-8 filed on June 10, 2002, File Number 333-90142, Exhibit 4.01 |
| Exhibit 10(vi) | Incentive Stock Option Award Agreement Pursuant to the First Ashland Financial Corporation 1995 Stock Option and Incentive Plan | Incorporated by reference to Camco's 2004 Form 10-K, Exhibit 10(vii) |
| Exhibit 10(vii) | Non-Qualified Stock Option Award Agreement Pursuant to the First Ashland Financial Corporation 1995 Stock Option and Incentive Plan | Incorporated by reference to Camco's 2004 Form 10-K, Exhibit 10(viii) |
| Exhibit 10(viii) | Camco Financial Corporation 2002 Equity Incentive Plan | Incorporated by reference to Camco's Form S-8 filed on June 10, 2002, File Number 333-90152, Exhibit 4.01 |
| Exhibit 10(ix) | Incentive Stock Option Award Agreement Pursuant to the Camco Financial Corporation 2002 Equity Incentive Plan | Incorporated by reference to Camco's Form 8-K filed on February 2, 2005, film no. 05570393 (2005 8-K), Exhibit 10.5 |

INDEX TO EXHIBITS (continued)

| ITEM | DESCRIPTION | DOCUMENT REFERENCE |
|-------------------|--|--|
| Exhibit 10(x) | Non-Qualified Stock Option Award Agreement Pursuant to the Camco Financial Corporation 2002 Equity Incentive Plan | Incorporated by reference to Camco's 2004 Form 10-K, Exhibit 10(xi) |
| Exhibit 10(xi) | Camco Financial Corporation 1995 Stock Option and Incentive Plan | Incorporated by reference to Camco's Form S-8 filed on June 10, 2002, File Number 333-90166, Exhibit 4.01 |
| Exhibit 10(xii) | Westwood Homestead Financial Corporation 1997 Stock Option and Incentive Plan | Incorporated by reference to Camco's Form S-8 filed on January 5, 2000, File Number 333-94113, Exhibit 4.01 |
| Exhibit 10(xiii) | Incentive Stock Option Award Agreement Pursuant to the Westwood Homestead Financial Corporation 1997 Stock Option Plan | Incorporated by reference to the 2005 8-K, Exhibit 10.4 |
| Exhibit 10(xiv) | Non-Qualified Stock Option Award Agreement Pursuant to the Westwood Homestead Financial Corporation 1997 Stock Option Plan | Incorporated by reference to the 2005 8-K, Exhibit 10.3 |
| Exhibit 10(xv) | 2011 Incentive Award Plan | Incorporated by reference to the Form 8-K filed on April 26, 2011, as amended by the Form 8-K on December 20, 2011 |
| Exhibit 10(xvi) | Change of Control Agreement including Attachment A listing participants | Incorporated by reference to Camco's Annual Report on Form 10-K for the fiscal year ended December 31, 2008, film no. 09689952 (2008 Form 10-K) Exhibit 10(xvii) |
| Exhibit 10(xvii) | Restricted Stock Award Agreement of James E. Huston | Incorporated by reference to the 2008 Form 10-K, Exhibit 10(xviii) |
| Exhibit 10(xviii) | Stock Option Award Agreement of James E. Huston | Incorporated by reference to the 2008 Form 10-K, Exhibit 10(xix) |
| Exhibit 10(xix) | First Amendment to Westwood 1997 Stock Option and Incentive Plan | Incorporated by reference to the 2008 Form 10-K, Exhibit 10(xx) |
| Exhibit 10(xx) | First Amendment to Camco 2002 Equity Incentive Plan | Incorporated by reference to the 2008 Form 10-K, Exhibit 10(xxi) |
| Exhibit 10(xxi) | Second Amendment to Change of Control Agreements | Incorporated by reference to the 2008 Form 10-K, Exhibit 10(xxii) |
| Exhibit 10(xxii) | First Amendment to Salary Continuation Agreements | Incorporated by reference to the 2008 Form 10-K, Exhibit 10(xxiii) |
| Exhibit 10(xxiii) | 2009 Cease and Desist Order | Incorporated by reference to Camco's Annual Report on Form 10-K for the fiscal year ended December 31, 2009, Exhibit 10(xxiv) |
| Exhibit 10(xxiv) | 2010 Camco Financial Corporation Equity Plan | Incorporated by reference from Exhibit A to the Definitive Proxy filed on April 19, 2010 |

INDEX TO EXHIBITS (continued)

| ITEM | DESCRIPTION | DOCUMENT REFERENCE |
|--------------------|---|--|
| Exhibit 10(xxv) | Incentive Stock Option Award Agreement Pursuant to the Camco Financial Corporation 2010 Equity Plan | Incorporated by reference to the Form 8-K filed on March 10, 2011, Exhibit 10.1 |
| Exhibit 10(xxvi) | Non-Qualified Stock Option Award Agreement Pursuant to the Camco Financial Corporation 2010 Equity Plan | Incorporated by reference to the Form 8-K filed on March 10, 2011, Exhibit 10.2 |
| Exhibit 10(xxvii) | Post 2011 Deferred Directors Compensation Plan | Incorporated by reference to the 2011 Form 10-K, Exhibit 10 (xxviii) |
| Exhibit 10(xxviii) | Salary Continuation Agreement for James Huston | Incorporated by reference to the 2011 Form 10-K, Exhibit 10 (xxix) |
| Exhibit 10(xxix) | 2012 Consent Order | Incorporated by reference to the 2011 Form 10-K, Exhibit 10 (xxx) |
| Exhibit 10(xxx) | Second Amendment to Deferred Directors Plan | Incorporated by reference to the 2011 Form 10-K, Exhibit 10 (xxxi) |
| Exhibit 10 (xxxi) | 2010 Salary Continuation Agreement | Incorporated by reference to the Form 8-K filed on May 16, 2012, Exhibit 10.1 |
| Exhibit 11 | Statement regarding computation of per share earnings | Incorporated by reference to Note A to the consolidated financial statements in Item 8 of the 2011 Form 10-K |
| Exhibit 21 | Subsidiaries of Camco | Incorporated by reference to the 2011 Form 10-K, Exhibit 21 |
| Exhibit 23 | Consent of Plante & Moran PLLC | Incorporated by reference to the 2011 Form 10-K, Exhibit 23 |
| Exhibit 31(i) | Section 302 Certification by Chief Executive Officer | Previously filed with the 2011 Form 10-K, Exhibit 31(i) |
| Exhibit 31(ii) | Section 302 Certification by Principal Financial and Accounting Officer | Previously filed with the 2011 Form 10-K, Exhibit 31(ii) |
| Exhibit 31(iii) | Section 302 Certification by Chief Executive Officer | Filed herewith |
| Exhibit 31(iv) | Section 302 Certification by Principal Financial and Accounting Officer | Filed herewith |
| Exhibit 32(i) | Section 1350 Certification by Chief Executive Officer | Previously filed with the 2011 Form 10-K, Exhibit 32(i) |
| Exhibit 32(ii) | Section 1350 Certification by Principal Financial and Accounting Officer | Previously filed with the 2011 Form 10-K, Exhibit 32(ii) |