CENTRAL FEDERAL CORP

Form 4 May 23, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5 D 1 (* 1 * CD - (* D - () (

January 31, 2005

0.5

Estimated average

burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Common

Stock (1)

Common

Stock (2)

05/19/2005

05/19/2005

(Print or Type Responses)

1 Name and Address of Departing De

1. Name and Address of Reporting Person 2 ALLIO MARK			2. Issuer Name and Ticker or Trading Symbol CENTRAL FEDERAL CORP [GCFC]			S. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
	(Last)	(First) (N	Middle)	3. Date of (Month/D	f Earliest Ti Day/Year)	ransaction	X Director X Officer (give	e title Othe	Owner r (specify
2923 SMITH RD				05/19/2005			below) below) V Chairman & CEO		
		(Street)		4. If Ame	ndment, Da	ate Original	6. Individual or Jo	oint/Group Filin	g(Check
				Filed(Mor	nth/Day/Year	•)	Applicable Line) _X_ Form filed by 0	1 0	
	FAIRLAW	N, OH 44333					Form filed by N Person	Aore than One Re	porting
	(City)	(State)	(Zip)	Tabl	e I - Non-I	Derivative Securities Acc	quired, Disposed of	f, or Beneficiall	y Owned
	1.Title of	2. Transaction Date	2A. Deen	ned	3.	4. Securities Acquired	5. Amount of	6.	7. Nature of
	Security	(Month/Day/Year)	Execution	n Date, if	Transactio	on(A) or Disposed of (D)	Securities	Ownership	Indirect
	(Instr. 3)		any		Code	(Instr. 3, 4 and 5)	Beneficially	Form: Direct	Beneficial
			(Month/D	Day/Year)	(Instr. 8)		Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
						(A)	Reported	(Instr. 4)	
						(A)	Transaction(s)		

Code V Amount (D)

2,325

2,675

A

Α

A

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

(Instr. 3 and 4)

35,737.2777

38,412.2777

D

D

Price

10.42

Edgar Filing: CENTRAL FEDERAL CORP - Form 4

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. Transactio Code (Instr. 8)	5. Number of or 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
Stock option - right to buy	\$ 10.42	05/19/2005		A	5,815	(3)	05/19/2015	Common Stock	5,815
Stock option - right to buy	\$ 10.42	05/19/2005		A	3,659	<u>(4)</u>	05/19/2015	Common Stock	3,659
Stock option - right to buy	\$ 10.42	05/19/2005		A	15,000	<u>(5)</u>	05/19/2015	Common Stock	15,000

Other

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	(

ALLIO MARK

2923 SMITH RD X V Chairman & CEO

FAIRLAWN, OH 44333

Signatures

/s/ Therese Ann Liutkus for Mark S.
Allio 05/23/2005

**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) Shares awarded pursuant to the 1999 Stock-Based Incentive Plan. Shares vest 20% annually beginning May 31, 2006.
- (2) Shares awarded pursuant to the Amended and Restated 2003 Equity Compensation Plan. Shares vest 20% annually beginning May 31, 2006.
- (3) The options are exercisable on December 31, 2005.

Reporting Owners 2

Edgar Filing: CENTRAL FEDERAL CORP - Form 4

- (4) The options are exercisable on December 31, 2005.
- (5) The options are exercisable on December 31, 2005.

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.