

MACKINAC FINANCIAL CORP /MI/

Form 8-K

February 22, 2008

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
FORM 8-K  
CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934  
Date of Report (Date of earliest event reported): February 22, 2008  
MACKINAC FINANCIAL CORPORATION  
(previous filings under the name NORTH COUNTRY FINANCIAL CORPORATION)  
(Exact name of registrant as specified in its charter)**

MICHIGAN  
(State or other jurisdiction  
of incorporation)

0-20167  
(Commission  
File Number)

38-2062816  
(IRS Employer  
Identification No.)

130 SOUTH CEDAR STREET, MANISTIQUE,  
MICHIGAN

49854

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (888) 343-8147

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01 Regulation FD Disclosure.**

This form 8-K filing is being made by Mackinac Financial Corporation in order to provide additional detail of nonperforming assets as of December 31, 2007. This additional information is being provided in respect to inquiries the Corporation has received from investors and analysts, and is designed to increase transparency for investors and other constituents. The Schedule of Nonperforming Assets included with this filing provides year-end balances of nonperforming assets, specific reserves and guarantees related to these assets, and management's current assessment of exposure or loss.

**Item 9.01 Financial Statements and Exhibits**

(c) Exhibits

The following exhibits are furnished herewith:

EXHIBIT NUMBER	EXHIBIT DESCRIPTION
99.1	Nonperforming Asset Analysis as of December 31, 2007

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MACKINAC FINANCIAL CORPORATION

Date: February 22, 2008

By: /s/ Ernie R. Krueger

Ernie R. Krueger  
EVP/CFO

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EXHIBIT INDEX

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