

CENTRAL FEDERAL CORP

Form 4

March 21, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MACDONELL R PARKER

2. Issuer Name **and** Ticker or Trading
Symbol
CENTRAL FEDERAL CORP
[CFBK]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

2923 SMITH RD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/20/2008

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Regional President

FAIRLAWN, OH 44333

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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)
Central Federal Corporation Common Stock ⁽¹⁾	03/20/2008		A	2,750 A	\$ 4.03 57,671	D	

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

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information contained in this form are not
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(9-02)

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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 (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)	8. Puts, Calls, Warrants, Options, Convertible Securities (Instr. 3 and 4)
Stock options - right to buy	\$ 4.03	03/20/2008		A	2,750	(2) 03/20/2018	common stock	2,750 \$

Reporting Owners

Reporting Owner Name / Address	Relationships
MACDONELL R PARKER 2923 SMITH RD FAIRLAWN, OH 44333	Director 10% Owner Officer Other Regional President

Signatures

Therese Ann Liutkus for R. Parker
MacDonell
03/21/2008

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 2003 Equity Compensation Plan and vest over 3 years as follows: 917 shares 2/28/2009; 917 shares 2/28/2010; 916 shares 2/28/2011

(2) Options are exercisable as follows: 917 shares 2/28/2009; 917 shares 2/28/2010; 916 shares 2/28/2011

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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