

Lawell John S  
Form 4  
December 20, 2010

**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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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Lawell John S

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)  
12/16/2010

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title \_\_\_\_X\_\_\_\_ Other (specify  
below) below)  
Senior Vice President CFBank

FAIRLAWN, OH 44333

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

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
**(e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number<br>of Derivative<br>Securities | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>of Underlying<br>Securities | 8. P<br>Der |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|----------------------------------------------------|-------------|
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|----------------------------------------------------|-------------|

## Edgar Filing: Lowell John S - Form 4

| (Instr. 3)                            | Price of<br>Derivative<br>Security | (Month/Day/Year) |            | (Instr. 8) | Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) |       |     | (Instr. 3 and 4)    |                    | (Instr. 5) |                                        |    |
|---------------------------------------|------------------------------------|------------------|------------|------------|---------------------------------------------------------------------|-------|-----|---------------------|--------------------|------------|----------------------------------------|----|
|                                       |                                    |                  |            | Code       | V                                                                   | (A)   | (D) | Date<br>Exercisable | Expiration<br>Date | Title      | Amount<br>or<br>Number<br>of<br>Shares |    |
| stock<br>options -<br>right to<br>buy | \$ 0.63                            | 12/16/2010       | 12/16/2010 | A          |                                                                     | 6,000 |     | <u>(1)</u>          | 11/30/2020         | common     | 6,000                                  | \$ |

## Reporting Owners

| Reporting Owner Name / Address                       | Relationships |           |         |                              |
|------------------------------------------------------|---------------|-----------|---------|------------------------------|
|                                                      | Director      | 10% Owner | Officer | Other                        |
| Lawell John S<br>2923 SMITH RD<br>FAIRLAWN, OH 44333 |               |           |         | Senior Vice President CFBank |

## Signatures

Therese A. Liutkus for John S.  
Lawell

12/20/2010

\*\*\*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) The stock options vest and are exercisable as follows: 2,000 shares each on 11/30/2011, 2012 and 2013.

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.